

Jefferson County Industrial Development Agency
800 Starbuck Avenue, Suite 800
Watertown, New York 13601
Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915
www.jcida.com

Notice of Board Meeting

Date: November 18, 2021

To: John Jennings
David Converse
W. Edward Walldroff
Paul Warneck
William Johnson
Lisa L'Huillier

From: Chairman Robert Aliasso

Re: Notice of Board of Directors' Meeting

The Jefferson County Industrial Development Agency will hold their monthly Board Meeting on **Thursday, December 2, 2021 at 8:30 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

The live stream link will be available at www.jcida.com.

Please confirm your attendance with Peggy Sampson pssampson@jcida.com at your earliest convenience.

pss

c: David Zembiec, CEO
Marshall Weir
Lyle Eaton
Christine Powers
Greg Gardner
Kent Burto
Rob Aiken
Justin Miller, Esq.
Media

ANNUAL BOARD MEETING AGENDA
Thursday, December 2, 2021 - 8:30 a.m.

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – November 4, 2021**
- V. Audit Report for 2020-2021 – Bowers & Company**
- VI. Annual Meeting Resolution No. 12.02.2021.01 – Including acceptance of Audit, PARIS Reports, Ratification of Mission Statement and Performance Measurements, Property Disposition and Investment Policies, and Election of Officers**
- VII. Treasurer’s Report – November 30, 2021**
- VIII. Committee Reports**
 - a. Alternative Energy Ad Hoc Committee**
 - b. Building and Grounds Ad Hoc Committee**
- IX. Unfinished Business**
 - 1. Proposed Fee Schedule**
- X. New Business**
 - 1. Authorizing Resolution No. 12.02.2021.02 for Deferiet Mill Site MOU**
 - 2. Resolution No. 12.02.2021.03 to Re-appoint two JCLDC Board Members**
 - 3. Resolution No. 12.02.2021.04 to change from a fiscal year to a calendar year**
 - 4. Proposed Budget 1/1/22 – 12/31/22**
- XI. Counsel**
 - 1. Authorizing Resolution No. 12.02.2021.05 for OYA Robinson (Modification and Assignment)**
 - 2. Authorizing Resolution No. 12.02.2021.06 for OYA Wayside (Modification and Assignment)**
 - 3. Authorizing Resolution No. 12.02.2021.07 for OYA Blanchard Road (Name change, assignment/restructuring, collateral assignment to lender)**
 - 4. Authorizing Resolution No. 12.02.2021.08 for OYA Blanchard Road 2 Assignment through restructuring, collateral assignment to lender)**
 - 5. Authorizing Resolution No. 12.02.2021.09 for OYA Great Lakes Seaway (Assignment through restructuring, collateral assignment to lender)**
 - 6. Authorizing Resolution No. 12.02.2021.10 for OYA NYS RTE 12 (Assignment through restructuring, collateral assignment to lender)**
 - 7. Authorizing Resolution No. 12.02.2021.11 for Black River Solar (Assignment and collateral assignment to lender)**
- XII. Adjournment**

**Jefferson County Industrial Development Agency
Board Meeting Minutes
November 4, 2021**

DRAFT

The Jefferson County Industrial Development Agency held their board meeting on Thursday, November 4, 2021 in the board room at 800 Starbuck Avenue, Watertown, NY.

Present: Robert E. Aliasso, Jr., David Converse, W. Edward Walldroff, Paul Warneck, Lisa L'Huillier, John Jennings

Excused: William Johnson

Absent: None

Also Present: Christine Powers, Rob Aiken, Craig Fox (Watertown Daily Times), John Pirsos (Channel 7 News)

Zoom: Justin Miller, Esq., John Renzi, Donald Rutherford

Staff Present: David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson, Jay Matteson, Joy Nuffer

- I. Call to Order:** Chairman Aliasso called the meeting to order at 8:58 a.m.
- II. Privilege of the Floor:** Chairman Aliasso invited guests to speak. No one spoke.
- III. Minutes:** Minutes of the regular meeting held October 7, 2021 were presented. A motion to approve the minutes as presented was made by Mr. Converse, seconded by Mr. Jennings. All in favor. Carried.
- IV. Treasurer's Report:** Mr. Warneck reviewed the financials for the period ending October 31, 2021. He asked Mr. Eaton to keep the 146 Arsenal Street report until we close on the lease, even though it only shows depreciation at this point. Mr. Warneck noted that today's financial report is part of the stub period and will change in January. Mr. Aliasso noted that Wright Brothers paid off their loan. After discussion, a motion was made by Mr. Warneck to accept the financial report as presented, seconded by Mr. Jennings. All in favor. Carried.
- V. Committee Reports:**
 - a. Audit Committee**
 - i. Resolution No. 11.04.2021.01 to Engage Auditors for Annual Audit –** Mr. Jennings said that the audit committee met with Bowers and Co. on October 19th to discuss their proposal for the annual audit. The fee will be \$10,900 for the audit and \$500 for the preparation of information returns. A motion was made by Mr. Warneck to approve the resolution, seconded by Ms. L'Huillier. All in favor. Carried.

DRAFT

b. Governance Committee

- i. Resolution No. 11.04.2021.02 for Annual Internal Policy and Procedure Review** – The Bylaws, Audit and Finance Committee Charter and Investment Policy with Internal Controls were revised and recommended for approval by the committee. It was noted that the Audit and Finance Charter was revised to recommend appointment and compensation for an independent auditor to the board rather than have that power independently, as the previous wording indicated. A motion was made by Mr. Walldroff to approve the resolution, seconded by Mr. Converse. All in favor. Carried.
- ii. Committee Structure** – Chairman Aliasso said that he made a few changes to the committee structure which now includes a few non-IDA board members. A motion was made by Mr. Warneck, seconded by Mr. Walldroff. All in favor. Carried.
- iii. Summary Results of Confidential Evaluation of Board Performance** – Mr. Walldroff reaffirmed his comments at the committee meeting “that the results are not lopsided even though there are a lot of varying opinions. He said that it shows give and take and makes it more realistic and credible”. A motion was made by Mr. Converse to accept the summary results, seconded by Mr. Jennings. All in favor. Carried.

Rail Spur at the City Center Industrial Park –

At this time, Mr. Zembiec asked Chairman Aliasso to move the agenda to discuss the Rail Spur at the City Center Industrial Park. For background, Mr. Zembiec said that the IDA swapped land with Renzi (MLR Realty) to move the rail spur to allow Renzi to expand. He said that Renzi received site plan approval and their storm water permits when the federal wetlands changed back to the Obama era regulations. He said that Renzi had already ordered piping, which under the new stricter guidelines must be replaced with a larger, longer pipe. Because of supply chain issues, the new piping to comply with the change will be delayed. Mr. Zembiec said this change has caused costs increased by approximately \$400,000. Mr. Zembiec said that they are a local company, and we should support them by finding a way to mitigate expenses. Mr. Zembiec said that he is already working with Mr. Rutherford and will have Attorney Miller help as well.

John Renzi said the project is cobwebbed and indicated that they can't get new pipes until mid-December. He said the issue goes back to the beginning because the IDA gave them a wetland which is incurring so many costs and said that he is looking for some recovery. He said that they are dealing with fiber issues, national grid issues, grading issues, and supply chain issues.

Mr. Rutherford said that he talked with Mr. Zembiec, and they are looking into the two agencies splitting the costs for moving the rail spur. He noted that the Trust has already paid \$80,000. He said that the business is vital to the area and said that we should support them.

Mr. Renzi said there is a real significant delay and costing them a significant amount of money. He said that they are not a small business looking for a handout, he just said that it is critically important to understand the need for this issue to be addressed.

DRAFT

Mr. Warneck said that they are a homegrown company, and we should support them. Mr. Walldroff said the definition of a waterway is absurd. He said that Renzi should be made whole and noted their importance in food security.

Mr. Warneck asked if the county can play a role by using some of the ARP funds. Mr. Zembiec said that he will inquire.

Mr. Zembiec, Mr. Rutherford and Attorney Miller will work on options for a solution and keep the board informed.

Mr. Renzi and Mr. Rutherford left the meeting at 9:22 a.m.

c. **Loan Review Committee** – Mr. Aliasso reviewed the minutes.

i. **Resolution No. 11.04.2021.03 for Standard Machine and Fabrication** – Chairman Aliasso said that Justin Poirier applied for an additional \$20,000 loan for a total loan of \$40,000. He said that he needed additional equipment due to supply chain delays. A motion was made by Mr. Converse to approve the resolution, seconded by Ms. L'Huillier. All in favor. Carried.

d. **Alternative Energy Ad Hoc Committee** – Mr. Warneck said that he attended a Department of Tax and Finance webinar as well as the Tug Hill webinar which covered various issues for renewable projects. Mr. Warneck mentioned a court case that involved a municipality that did not correctly opt out of 487. Mr. Zembiec indicated that we could send a letter to municipalities advising them to check to make sure they took the right steps to opt out. Mr. Warneck said that Tug Hill will put the information in their monthly newsletter as well. Mr. Warneck said that a committee meeting needs to be scheduled soon.

e. **Building and Grounds Ad Hoc Committee** – Mr. Zembiec said clean up continues at 146 Arsenal Street. He said scarification is taking place and required additional equipment for areas that had waves in the concrete. The new equipment will also speed the process. Mr. Warneck asked if it is working. Mr. Zembiec said that it is too soon to tell.

Mr. Zembiec said that he will be updating Corporate Park tenants about the covenants and the entrance sign. He said the Town of Watertown planning board will require future corporate park projects to demonstrate they comply with the park covenants before receiving site plan approval.

VI. **Unfinished Business:** Mr. Zembiec said that we are expecting to hear about the County's ARP funding next week.

VII. **New Business:**

1. **Proposed Fee Schedule** – Mr. Zembiec recommended an update to the fee structure. He proposed an annual administrative fee of \$1,500 for renewable energy projects as well as a flat \$2,000 fee for application for assignment of benefits to new ownership.

**Jefferson County Industrial Development Agency
Board Meeting Minutes
November 4, 2021**

Chairman Aliasso asked if we will assign a time period for reassignment. Attorney Miller said it is an issue if the assignment falls between board approval and closing.

Mr. Matteson left the meeting at 9:41 a.m.

Attorney Miller said that he can add the fees to the transaction documents. He said that he would impose the annual administrative fee to all projects, not just renewable energy projects. Mr. Converse asked how our fees compare to other IDA's around the state. Attorney Miller said they are higher. He said there could be a perception that the fee is already high upfront before adding the annual fee.

Chairman Aliasso instructed Mr. Zembiec to work with Attorney Miller to review our fee structure.

Mr. Warneck asked what happens when an assignment occurs without IDA board approval. Attorney Miller said that it is considered an incurable default.

Mr. Walldroff said that we might want to consider reducing our upfront fee from 2% to 1.5%.

Ms. Powers left the meeting at 9:56 a.m.

2. **Resolution No. 11.04.2021.04 to Write Off WIP items for 146 Arsenal Street** – Mr. Eaton recommended writing off \$5,864.54 for Concentrix Deck WIP and \$11,000 for 146 Arsenal Renovations WIP. This will remove them from the balance sheet and add them as an expense. A motion was made by Mr. Converse to approve the resolution, seconded by Mr. Warneck. All in favor. Carried.
3. **Resolution No. 11.04.2021.05 to Convert Stream Capital Reserve Account to Remediation Fund** – Staff made a recommendation to convert the Stream Capital Reserve Account with a balance of \$496,902.73 to a Remediation Fund for 146 Arsenal Street. A motion was made by Ms. L'Huillier to approve the resolution, seconded by Mr. Jennings. All in favor. Carried.

VIII. Counsel:

1. **Authorizing Project Resolution No. 11.04.2021.06 for MLR Realty, LLC** – Attorney Miller noted the discussion earlier in the meeting regarding development challenges and ongoing wetland issues. He said this approval is assistance for the build out, but indicated that there may be some adjustments with arrangements on the rail later on. Mr. Zembiec reminded board members that this is a front-loaded 10-year PILOT.

A motion was made by Mr. Walldroff to approve the resolution, seconded by Ms. L'Huillier. Roll call vote was taken. Mr. Aliasso – Yea, Mr. Converse – Yea, Mr. Jennings – Yea, Mr. Johnson – Absent, Ms. L'Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Yea. Carried.

Jefferson County Industrial Development Agency
Board Meeting Minutes
November 4, 2021

DRAFT

2. **Authorizing Project Resolution No. 11.04.2021.07 for 31606 Felt Mills LLC** – Attorney Miller said the standard process was followed for accepting the application and holding the public hearing.

A motion was made by Mr. Warneck to approve the resolution, seconded by Mr. Jennings. Roll call vote was taken. Mr. Aliasso – Yea, Mr. Converse – Yea, Mr. Jennings – Yea, Mr. Johnson – Absent, Ms. L’Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Yea. Carried.

At 10:08 a.m. there was a quick break.

Executive Session –

At 10:13 a.m., a motion was made by Mr. Walldroff to go into executive session to discuss a possible acquisition or sale of real property, seconded by Mr. Warneck. Board Members, LDC Board Member Aiken, Staff and Counsel remained.

At 10:43 a.m., a motion was made by Mr. Warneck to leave executive session, seconded by Mr. Jennings. All in favor. No action was taken.

- IX. **Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Walldroff, seconded by Ms. L’Huillier. All in favor. The meeting adjourned at 10:43 a.m.

Respectfully submitted,

Peggy Sampson

JEFFERSON COUNTY INDUSTRIAL
DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF
THE COUNTY OF JEFFERSON, NEW YORK

FINANCIAL STATEMENTS

September 30, 2021

Table of Contents

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

INDEPENDENT AUDITOR'S REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS	4
AUDITED BASIC FINANCIAL STATEMENTS	16
COMBINED STATEMENT OF NET POSITION	16
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	17
COMBINED STATEMENT OF CASH FLOWS	18
NOTES TO AUDITED BASIC FINANCIAL STATEMENTS	20
SUPPLEMENTARY INFORMATION	37
SS1 COMBINING STATEMENT OF FUND NET POSITION	37
SS2 COMBINING STATEMENT OF FUND REVENUES, EXPENSES, AND CHANGES IN NET POSITION	38
SS3 STATEMENT OF FUND NET POSITION – COMPONENT UNITS	39
SS4 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – COMPONENT UNITS	40
SS5 STATEMENT OF FUND NET POSITION	41
SS6 STATEMENT OF FUND REVENUES, EXPENSES, AND CHANGES IN NET POSITION	42
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	43
2021 INVESTMENT REPORT	45

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Jefferson County Industrial Development Agency

Report on the Financial Statements

We have audited the accompanying financial statements of Jefferson County Industrial Development Agency (the Agency), a New York Public Benefit Corporation and a discretely presented component unit of the County of Jefferson, New York, as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Jefferson County Industrial Development Agency, as of September 30, 2021, and the changes in its financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 4-15) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Jefferson County Industrial Development Agency's basic financial statements. The supplementary schedules, SS1 – SS6, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary schedules, SS1 – SS6, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedules, SS1 – SS6, are fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 23, 2021, on our consideration of Jefferson County Industrial Development Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Jefferson County Industrial Development Agency's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Jefferson County Industrial Development Agency's internal control over financial reporting and compliance.

Burns & Company

Watertown, New York
November 23, 2021

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

The following is a discussion and analysis of Jefferson County Industrial Development Agency (the Agency) for the fiscal year ended September 30, 2021. This section is a summary of the Agency's financial activities based on currently known facts, decisions, or conditions. This discussion and analysis is designed to assist the reader in focusing on the significant financial issues and activities and to identify any significant changes in financial position. We encourage readers to consider the information presented in conjunction with the financial statements, which immediately follow this section.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Agency's financial statements, which are composed of the basic financial statements, the notes to the financial statements and other supplementary information as described below. The financial statements of the Agency report information about the Agency using accrual accounting. These statements offer short and long-term financial information about its activities. Responsibility for the completeness and fairness of the information contained rests with the Agency's management.

This section also includes discussion and analysis of the Agency's two component units.

The Jefferson County Local Development Corporation (JCLDC) was created to develop and cultivate a strong economic environment, which supports businesses and nurtures growth and new investment in the County, and provides Administrative Services to the Agency. The Organization was formed October 1, 2009. JCLDC issues separate audited financial statements which may be obtained from the Agency.

The Jefferson County Civic Facility Development Corporation (JCCFDC) was created to perform essential governmental functions including activities associated with job creation, and promotion of community and economic activities within and around the County, and issue certain bonds on behalf of the County. The Organization was formed April 5, 2011.

BASIC FINANCIAL STATEMENTS

The basic financial statements are designed to provide readers with a broad overview of the Agency's finances, in a manner similar to a private-sector business.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

BASIC FINANCIAL STATEMENTS - Continued

The statement of net position presents information on all the Agency's assets, deferred outflows of resources, deferred inflows of resources, and liabilities. Net position, the difference between the Agency's assets, deferred outflows of resources, deferred inflows of resources, and liabilities, is one way to measure the Agency's health or *financial position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating. Net position increases when revenues exceed expenses. Increases to assets without corresponding increases to liabilities, will also result in increased net position, which indicates an improved financial position.

The statement of revenues, expenses, and changes in net position presents information showing how the Agency's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items may only result in cash flows in future fiscal periods.

The statement of cash flows provides information on the major sources and uses of cash during the year. The cash flow statement portrays net cash provided or used from operating, investing, capital, and non-capital financing activities.

NOTES TO THE FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report presents Supplementary Schedules SS-1 through SS-6, which are presented for purposes of additional analysis only.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

FINANCIAL ANALYSIS

Statement of Net Position

The Agency and its component units' assets consist primarily of cash, loans receivable, grants receivables, and capital assets, net. The restricted cash accounts consist of prepaid PILOT monies and funds held for lending from various loan programs. Descriptions of the loan programs are presented below:

- ♦ **Revolving Loan Program**—this program generally provides loans up to about \$250,000. In extenuating circumstances, larger loans have been made. The interest rate is typically below market and the term ranges from 1 year to 20 years. Usually, the loan dollar amount caps at 40% of the total project costs. These loans are considered to be restricted.
- ♦ **Microenterprise Loan Program**—this program generally provides loans up to \$40,000. It is designed for smaller projects for businesses employing five or fewer people. Some or all of the employees need to be in the low to moderate-income levels as defined by the federal government. These loans are considered to be restricted.
- ♦ **City Loan Program**—this program is designed for projects located in the City of Watertown. These loans are considered to be restricted.
- ♦ **Board Designated Loans**—the JCLDC has established a loan program to make loans for economic development in the Jefferson County area. These loans are considered to be unrestricted.

Restricted loans receivable, net of the allowance for uncollectible loans of \$220,642 at September 30, 2021 were \$772,528.

Unrestricted loans receivable at September 30, 2021 were \$757,703. All loans were deemed collectible and no allowance was necessary at year-end.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

FINANCIAL ANALYSIS- Continued

Statement of Net Position- Continued

The Agency and its component units' major liabilities consist of operating payables, unearned revenues, and interest payments due to HUD. Additionally, various notes payable were incurred for costs associated with the purchase and improvements to the 146 Arsenal building and improvements to the Industrial Park land.

Deferred outflows and inflows are recorded for payments due to taxing jurisdictions from PILOT payments. These monies are passed through the Agency.

Net position includes capital assets, net of depreciation and related debt of \$2,369,711 unrestricted balance of \$4,283,664 and restricted funds as follows:

Revolving Loan Funds	\$ 4,256,663
Microenterprise Loan Funds	274,947
City Loan Funds	286,167
Total Restricted Funds	<u>\$ 4,817,777</u>

Capital Assets

Capital assets are comprised of land (approximately 75 acres of industrial park land) and a building (City Center Plaza, Arsenal Street, Watertown, New York), and various furniture and fixtures. The Agency has also purchased approximately 101 acres adjacent to the Watertown International Airport. This land will be used to develop an Airport Industrial Park.

	2020	2021
Land and Improvements	\$ 1,094,321	\$ 1,147,516
Work in Progress	195,345	880,131
Equipment	188,803	89,803
Building	1,738,690	1,567,415
Total Capital Assets	<u>3,217,159</u>	<u>3,684,865</u>
Less: Accumulated Depreciation	<u>1,540,257</u>	<u>1,134,994</u>
Total Capital Assets, Net	<u>\$ 1,676,902</u>	<u>\$ 2,549,871</u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2021

FINANCIAL ANALYSIS - Continued

Condensed Statement of Net Position

		September 30,	
		2020	2021
	ASSETS		
Cash	\$	7,756,172	\$ 7,837,564
Loans Receivable, Net		1,377,252	1,530,231
Notes Receivable, Current		1,896	2,249
Notes Receivable, Non-Current		18,023	15,629
Other Receivables		13,825	283,739
Capital Assets, Net		1,676,902	2,549,871
Other Assets		8,284	8,284
TOTAL ASSETS	\$	10,852,358	\$ 12,227,567
DEFERRED OUTFLOWS OF RESOURCES	\$	64,670	\$ 8,946
	LIABILITIES		
Current Liabilities	\$	140,734	\$ 550,538
Long-Term Liabilities		198,183	195,789
TOTAL LIABILITIES	\$	338,917	\$ 746,327
DEFERRED INFLOWS OF RESOURCES	\$	64,670	\$ 19,034
	NET POSITION		
Net Investment in Capital Assets	\$	1,496,742	\$ 2,369,711
Restricted		4,796,546	4,817,777
Unrestricted		4,220,153	4,283,664
TOTAL NET POSITION	\$	10,513,441	\$ 11,471,152

Refer to the Statement of Net Position in the combined financial statements for more detail.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

FINANCIAL ANALYSIS - Continued

Condensed Statement of Revenues, Expenses, and Changes in Net Position

	For Years Ended September 30	
	2020	2021
Operating Revenues		
Bond Issue and Administrative Fees	\$ 443,160	\$ 1,413,305
Interest on Loans Receivable	68,612	63,917
Jefferson County Support	414,120	414,120
Community Development Agreement	279,427	279,427
Other Operating Revenues	2,060	315,360
Total Operating Revenue	<u>1,207,379</u>	<u>2,486,129</u>
Operating Expenses		
Project	209,317	139,382
General and Administrative	1,373,188	1,288,525
Bad Debt Expense/Recovery	(36,131)	(21,805)
Depreciation	99,690	84,902
Total Operating Expenses	<u>1,646,064</u>	<u>1,491,004</u>
Net Loss from Operations	<u>(438,685)</u>	<u>995,125</u>
Non-Operating Revenues	<u>122,057</u>	<u>(37,414)</u>
CHANGE IN NET POSITION	(316,628)	957,711
NET POSITION, BEGINNING OF YEAR	<u>10,830,069</u>	<u>10,513,441</u>
NET POSITION, END OF YEAR	<u>\$ 10,513,441</u>	<u>\$ 11,471,152</u>

Refer to the Statement of Revenues, Expenses, and Changes in Net Position in the combined financial statements for more detail.

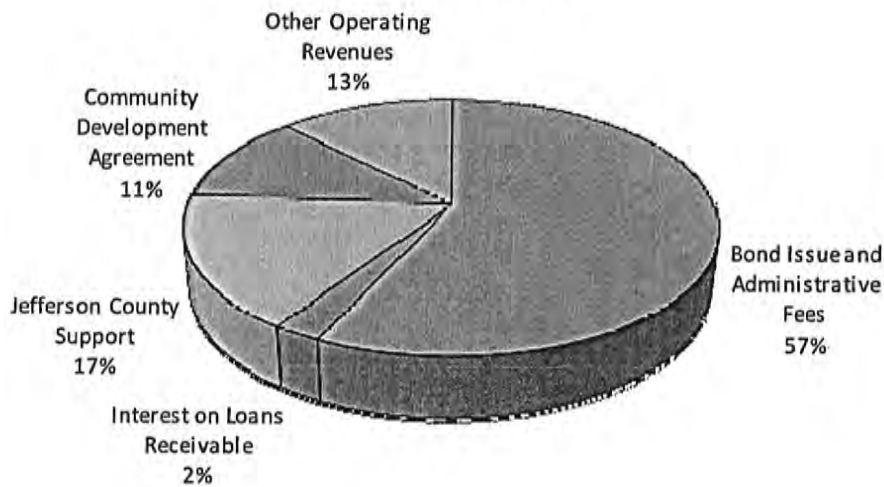
JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2021

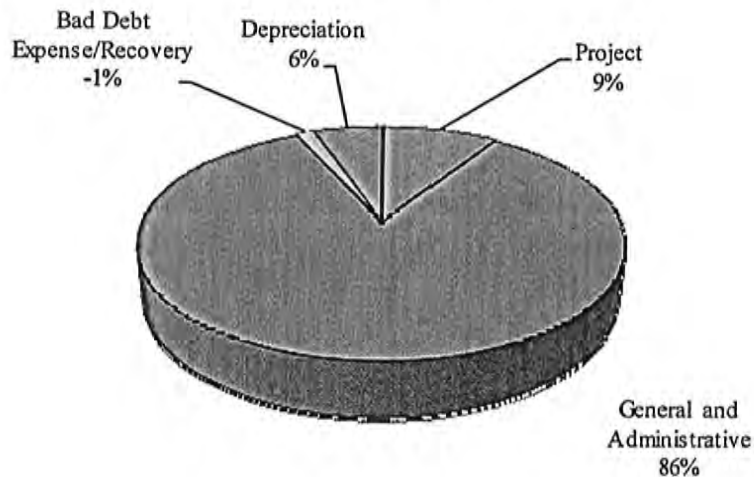
FINANCIAL ANALYSIS - Continued

Statement of Revenues, Expenses, and Changes in Net Position – Continued

Revenues



Expenses



JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

FINANCIAL ANALYSIS - Continued

Statement of Revenues, Expenses, and Changes in Net Position - Continued

The Agency's main revenue comes from fees generated through the issuance of PILOTs, underwriting and loan administrative fees, and interest earned on loan program receivables. Interest earned on the loan programs during this fiscal period was \$63,917. Other revenue is generated through grants for the various projects the Agency is administering.

Operating expenses typically relate to the various projects the Agency is working on (such as 146 Arsenal and the Industrial Park projects). The main operating expense is the Administrative Services Contract.

The major revenue and expense items for year ended September 30, 2021 relate to normal program operations.

The Agency's increase in net position for 2021 was \$957,711. Total Net Position at year-end was \$11,471,152. Refer to the statement of revenues, expenses, and changes in net position in the combined financial statements for more detail.

OVERVIEW OF THE AGENCY'S PROJECTS

146 Arsenal

In 2002, the Agency, along with state and local entities, successfully recruited Stream International, Inc. ("Stream"), a subsidiary of Solectron, to bring an outgoing call center to Jefferson County. The company created over 800 new jobs. The incentive package was over \$16,000,000 in grants, tax credits, and reduced energy costs.

In 2003, the Agency borrowed \$7,649,885 from M&T Bank in order to renovate the Woolworth building to house the new call center. This 10-year loan was repaid in full through lease payments collected by the Agency from Stream. In October 2014, the Agency negotiated a five-year extension of the lease, and provided \$500,000 in capital additions to the building, enabling continued growth of the call center. In 2016, Stream was sold to Convergys who assumed the current lease, which expired September 30, 2018. The lease was renewed by Convergys, effective October 1, 2018, for an additional three-year period under the same terms and conditions. Effective September 30, 2019, Convergys (Concentrix) cancelled the lease and discontinued business in Watertown, NY. The building remained vacant during year ended 2021. The Agency is currently in negotiations with two potential tenants for the building.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

OVERVIEW OF THE AGENCY'S PROJECTS - Continued

Industrial Access Program

The Agency was also awarded a \$948,500 grant/loan from the Industrial Access Program by the State of New York. This money was used to build a road to expand the Agency's current Industrial Park by 96 acres. The Agency will repay 40% of the grant or \$379,400. This will be due within 5 years after the project is complete and approved by New York State, and the funds will come from the sale of the land. The project was completed in the first quarter 2005, however, it has not been approved by New York State as of the year ended September 30, 2021. Long-term liabilities for the year ended September 30, 2021 is \$180,160 due to New York State for this project.

Community Development Agreement

On September 1, 2016 the Agency entered into Amendment #5 to the Community Development Agreement for the renovation and revitalization of housing on Fort Drum. This project is in excess of \$74,000,000. The agreement grants the developer, Fort Drum Mountain Homes, relief from sales tax. This agreement is Phase 5 of a 50 year agreement, and provides for payment of a Community Development Fee of \$279,427 per year; the fee is shared between the County and the Agency on a 50% basis. The first payment was made January 11, 2017 and continues through January 2021.

Projects Completed During the Year Ended September 30, 2021

During the fiscal year ended September 30, 2021, we continued work to prepare the Airport Business Park and received Shovel Ready designation by NYS.

We have provided a developer with assistance in developing an Agricultural Park. Two new occupants have been secured and buildings are currently under construction.

We are providing ongoing assistance in the development of a Microgrid and other alternative energy systems, with the main focus being solar farms.

One Microenterprise Loan was given to assist small business development.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

BUDGETARY HIGHLIGHTS

For the year ended September 30, 2021, JCIDA granted four PILOT Agreements for four separate 5 MW Solar projects. The Agency generates significant revenues through fees associated with these agreements. In addition to this, the airport development project has not started due to infrastructure issues, however, the Agency has acquired several vacant parcels for future development. The entire project has gone through extensive environmental review and was designated as Shovel Ready during last year. We are anticipating more Solar PILOT Agreements to be granted during the next fiscal year.

It is also noted that for the year ended September 30, 2021, JCLDC administrative support services fee was \$662,665.

On August 4, 2017, the Agency was awarded a Northern Border Regional Commission (NBRC) Grant. This grant is for construction of water mains, wastewater lines, and road work necessary to establish a new business park adjacent to the Watertown International Airport. The total estimated cost of this project is \$7,250,700. The NBRC Grant is for \$500,000 to be awarded when costs for the project have been incurred. This money will be used to cover a portion of professional fees on the project.

NYS Empire State Development Grant, \$1,121,000. Reimbursable at project completion. Covers engineering services, site prep, access road, wastewater lines, electric and gas utilities and communication cable.

US Economic Development Administration, \$703,000. Quarterly Reimbursement for site prep, water and waste water lines and communication cable.

DASNY Municipal Facilities Grant \$500,000. Reimbursable at project completion. Funding for engineering and site prep.

During the year ended September 30, 2021, engineering work took place on the site.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

BUDGETARY HIGHLIGHTS - Continued

	Budget	Actual	Variation
Revenue			
Administrative Fees	\$ 6,000	\$ 45,252	\$ 39,252
Community Development Agreement	279,427	279,427	-
Loan Program Fees	69,561	37,558	(32,003)
Interest Income	3,500	2,131	(1,369)
Late Payment Penalty	100	362	262
Other Operating Revenue	1,500	252,438	250,938
PILOT Fees	914,174	1,364,759	450,585
Interest from Loan Receivable	40,000	36,558	(3,442)
YMCA Income	-	59,903	59,903
Credits on Easement	-	2,657	2,657
Total Revenue	\$ 1,314,262	\$ 2,081,045	\$ 766,783
Expenses			
Administrative Service Fees	\$ 662,665	\$ 662,665	\$ -
Office Expense	141,714	149,365	(7,651)
Consultants	-	1,500	(1,500)
Insurance Expense	37,000	48,168	(11,168)
Legal Expenses	18,000	80,996	(62,996)
Professional Fees	11,800	10,700	1,100
146 Arsenal Building Maintenance	67,200	111,040	(43,840)
Corporate Park	2,700	2,812	(112)
Project	69,591	37,598	31,993
City/County Parking Lot	20,000	20,000	-
Depreciation	36,000	68,526	(32,526)
Bad Debt Expense/ Adjustment	220,642	(21,805)	242,447
Miscellaneous Expenses	26,950	37,382	(10,432)
Loss on Disposal of Assets	-	111,575	(111,575)
Total Expenses	\$ 1,314,262	\$ 1,320,522	\$ (6,260)
Change in Net Position	\$ -	\$ 760,523	\$ (760,523)

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

ECONOMIC FACTORS AND FUTURE OUTLOOK

During fiscal year 10/1/2020 through 9/30/2021 we anticipate completing major improvements at the Watertown Airport, and further development of the Airport Industrial Park. The Agency currently owns 101 acres at the Airport. The Agency has received a number of Grants for the development of the park. Those Grants are detailed on Page 12.

We will also be devoting significant resources to addressing shortages in work force and renewable energy. All of our efforts in these areas will be in cooperation with other agencies.

During the fiscal year ended 9/30/2016, JCLDC received a grant to study the feasibility of a MicroGrid. The study concluded it is a feasible project, and we are currently working with a private developer to develop a MicroGrid.

During the prior year, JCLDC received a grant from the State Education Department in the amount of \$82,028. The grant was awarded to build a records storage vault. The project was completed in November 2020.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Agency's finances. Questions concerning any of the financial information provided in this report should be addressed to the CFO of the Agency at (315) 782-5865. General information relating to the Agency can be found at its website www.jcida.com.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

AUDITED BASIC FINANCIAL STATEMENTS

COMBINED STATEMENT OF NET POSITION

September 30, 2021

ASSETS	
CURRENT ASSETS	
Cash	\$ 5,205,992
Loans Receivable, Net	757,703
Other Receivables	283,739
Prepaid Expense	8,284
Note Receivable, Current Portion	2,249
Total Current Assets	<u>6,257,967</u>
RESTRICTED ASSETS	
Cash	2,631,572
Loans Receivable, Net	772,528
Total Restricted Assets	<u>3,404,100</u>
NONCURRENT ASSETS	
Note Receivable, Less Current Portion	15,629
Capital Assets, Net	2,549,871
Total Noncurrent Assets	<u>2,565,500</u>
TOTAL ASSETS	<u><u>\$ 12,227,567</u></u>
DEFERRED OUTFLOWS OF RESOURCES	
PILOT Monies Receivable	<u><u>\$ 8,946</u></u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	\$ 435,785
Unearned Revenue	34,680
Note Payable, Current Portion	2,249
Other Current Liabilities	76,032
Total Current Liabilities	<u>548,746</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS	
Interest Payable - HUD	1,792
Total Current Liabilities Payable From Restricted Assets	<u>1,792</u>
NONCURRENT LIABILITIES	
Note Payable, Less Current Portion	15,629
Long-Term Debt, Less Current Portion	180,160
Total Noncurrent Liabilities	<u>195,789</u>
TOTAL LIABILITIES	<u><u>\$ 746,327</u></u>
DEFERRED INFLOWS OF RESOURCES	
Due To Other Governments - PILOTS	<u><u>\$ 19,034</u></u>
NET POSITION	
Net Investment in Capital Assets	\$ 2,369,711
Restricted	4,817,777
Unrestricted	4,283,664
TOTAL NET POSITION	<u><u>\$ 11,471,152</u></u>

See notes to audited basic financial statements.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Year Ended September 30, 2021**REVENUES****OPERATING REVENUES**

Administrative Fees	\$ 1,413,305
Jefferson County Support	414,120
Interest from Loans Receivable	63,917
Community Development Agreement	279,427
Other Operating Revenues	315,360
Total Operating Revenues	<u>2,486,129</u>

EXPENSES**OPERATING EXPENSES**

Project	139,382
Salaries and Benefits	773,112
Bad Debt (Recovery)	(21,805)
Legal Fees	77,996
Office	35,337
Advertising and Promotion	60,266
Professional Fees	22,846
Rent	73,694
Travel, Training and Conferences	9,122
Insurance	48,168
Depreciation	84,902
Other Operating Expenses	187,984
Total Operating Expenses	<u>1,491,004</u>
Net Operating Income	<u>995,125</u>

NON-OPERATING REVENUES

Grant Income	28,556
Loss on Disposal of Capital Assets	(111,575)
Interest Income	3,596
Miscellaneous Income	42,009
Total Non-Operating Revenues	<u>(37,414)</u>

CHANGE IN NET POSITION	957,711
NET POSITION, BEGINNING OF YEAR	<u>10,513,441</u>
NET POSITION, END OF YEAR	<u>\$ 11,471,152</u>

See notes to audited basic financial statements.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

COMBINED STATEMENT OF CASH FLOWS

Year Ended September 30, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from Principal Loan Collections	\$ 429,026
Cash Received from Jefferson County	414,120
Cash Received from Bond Issue and Administrative Fees	1,143,395
Cash Received from Community Development Agreement	279,427
Cash Received from Interest on Loans Receivable	63,917
Cash Received from Other Operating Sources	315,360
Cash Received from Interest on Revolving Loan Funds	1,774
Cash Payments to HUD for Interest on Revolving Loan Funds	(4,098)
Cash Payments for Salaries and Benefits	(773,112)
Cash Payments for Supplies of Goods and Services	(103,039)
Cash Payments for Projects	(139,382)
Cash Payments for Loans Originations	(560,200)
Net Cash Provided by Operating Activities	<u>1,067,188</u>

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Nonoperating Grants Received	27,956
Transfer of PILOT Monies	10,088
Net Cash Provided by Noncapital Financing Activities	<u>38,044</u>

**CASH FLOWS FROM CAPITAL AND RELATED
FINANCING ACTIVITIES**

Additions to Capital Assets	(1,069,445)
Net Cash Used in Capital and Related Financing Activities	<u>(1,069,445)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Received from Interest and Other Sources	45,605
Net Cash Provided by Investing Activities	<u>45,605</u>

Net Increase in Cash	81,392
Cash, Beginning of Year	7,756,172
Cash, End of Year	<u>\$ 7,837,564</u>

See notes to audited basic financial statements.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

COMBINED STATEMENT OF CASH FLOWS - CONTINUED

Year Ended September 30, 2021

RECONCILIATION TO THE STATEMENT OF NET POSITION

Cash	\$ 5,205,992
Restricted Cash	2,631,572
Total Cash	<u>\$ 7,837,564</u>

**RECONCILIATION OF CHANGE IN NET POSITION TO
NET CASH PROVIDED BY OPERATING ACTIVITIES**

Net Operating Income	\$ 995,125
Adjustments to Reconcile Change in Net Operating Income to Net Cash Provided by Operating Activities:	
Depreciation Expense	84,902
Bad Debt Expense (Recovery)	(21,805)
(Increase) Decrease in:	
Loans Receivable	(131,174)
Other Receivables	(269,910)
Increase (Decrease) in:	
Accounts Payable	421,505
Interest Payable	(2,320)
Other Liabilities	(9,135)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 1,067,188</u>

See notes to audited basic financial statements.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization Description

The Jefferson County Industrial Development Agency (the Agency) is a public benefit corporation, which was created by Article 18A of the General Municipal Law to actively promote, attract, encourage and develop economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration in the County of Jefferson, New York (the County). The Agency is exempt from federal, state, and local income taxes. The Agency, although established by the County, is a separate entity and operates independently of the County. The U.S. Department of Housing and Urban Development (HUD) is the cognizant agency.

Reporting Entity

As defined by Governmental Accounting Standards Board (GASB) Statement No. 39, *Determining Whether Certain Organizations are Components Units*, the Agency is financially accountable to the County and is considered a component unit of the County. Jefferson County Local Development Corporation (JCLDC) and Jefferson County Civic Facility Corporation (JCCFDC) are financially accountable to the Agency and are considered component units of the Agency.

Blended Component Units

The JCLDC and JCCFDC are component units of the Agency. The JCLDC issues separate audited financial statements. Copies of reports may be obtained from the Agency.

The JCLDC was created to develop and cultivate a strong economic environment, which supports businesses and nurtures growth and new investment in the County. The JCLDC was formed October 1, 2009. The financial activity of the JCLDC is combined with the financial activity of the Agency since their respective Boards are substantially the same and due to the nature of their relationship.

The JCCFDC was created to perform essential governmental functions including activities associated with job creation, and promotion of community and economic activities within and around the County, and issue certain bonds on behalf of the County. The JCCFDC was approved by the Jefferson County Board of Legislators on April 5, 2011. The financial activity of the JCCFDC is combined with the financial activity of the Agency since their respective Boards are substantially the same and due to the nature of their relationship.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES - Continued**

Measurement Focus, Basis of Accounting and Financial Statements Presentation

The Agency's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The Agency's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements. In accordance with GASB Statement No. 62, the Agency's proprietary funds follow all FASB statements issued prior to November 30, 1989 until subsequently amended, superseded or rescinded. The Agency also applies all FASB statements issued after November 30, 1989 that are developed for business enterprises, unless those statements conflict with or contradict a GASB statement.

The Agency's basic financial statements are presented in conformance with the provisions of GASB Statement No. 34, "Basic Financial Statements – and Management's Discussion and Analysis – For State and Local Governments".

Statement No. 34 established standards for external financial reporting for all state and local governmental entities, which includes a statement of net position, statement of revenues, expenses and changes in net position, and statement of cash flows. It requires the classification of net position into three components – net investment in capital assets; restricted; and unrestricted.

These classifications are defined as follows:

Net Investment in Capital Assets - consists of net capital assets (cost less accumulated depreciation) reduced by outstanding balances of related debt obligations from the acquisition, construction, or improvements of those assets.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES - Continued**

**Measurement Focus, Basis of Accounting and Financial Statements Presentation -
Continued**

Restricted Net Position - reports net position when constraints placed on the assets or deferred outflows of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - reports the balance of net position that does not meet the definition of the above two classifications and are deemed to be available for general use by the Agency.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For the purposes of the Statement of Cash Flows, the Agency considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. The Agency reported no cash equivalents for the year ended September 30, 2021.

Loans Receivable and Allowance for Loan Losses

Loans receivable are stated at unpaid principal balance. Interest on loans is recognized over the term of the loan and is calculated using the simple-interest method on principal amounts outstanding.

Loans receivable are stated at the amount management expects to collect from balances outstanding at year-end. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to an allowance for loan losses based on its assessment of the current status of individual accounts. It is the Agency's policy to charge off uncollectible loans receivable when management determines the receivable will not be collected.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES - Continued**

Other Receivables

Other receivables at year-end consist of grants receivable and accounts receivable. Grants receivable represent amounts that have been billed under grant agreements but not collected as of the date of the financial statements. Grants receivable are stated at the amount management expects to be collected from the outstanding balance. As of September 30, 2021, management has determined based on historical experience, that all amounts are fully collectible and no allowance for doubtful accounts is necessary. Accounts receivable are shown gross, with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that such allowance would not be material.

Capital Assets

Capital assets are reported at actual cost or estimated historical cost. Donated assets are reported at estimated fair market value at the time received.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Capitalization thresholds (the dollar value above which asset acquisitions are added to the capital assets accounts), depreciation methods, and estimated useful lives of capital assets are as follows:

	Capitalization Threshold	Depreciation Method	Estimated Useful Life
Furniture & Equipment	\$1,000	Straight-line	5-10
Building	1,000	Straight-line	10

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES - Continued**

Revenues and Expenses

Revenues and expenses are distinguished between operating and non-operating items. Operating revenues generally result from providing services in connection with the Agency's principal ongoing operations. The principal operating revenues of the Agency are fees and interest revenue for administering bond issuances, PILOTs, and loan services. Operating expenses include the costs associated with the loan services, administrative expenses and depreciation on capital assets. Expenses that are for the development of economic activities are included in program expenses under operating expenses. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Agency had one item that qualifies for reporting in this category. It is the PILOT monies receivable.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resource (revenue) until that time. The Agency had one item that qualifies for reporting in this category. It is the Due to Other Governments, which represent PILOT payments due.

Date of Management's Review

The Agency has evaluated events and transactions that occurred between September 30, 2021 and November 23, 2021, which is the date the financial statements were available to be issued, and has determined that there are no additional adjustments and/or disclosures necessary.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

NOTE 2 – CUSTODIAL CREDIT, CONCENTRATION OF CREDIT, INTEREST RATE AND FOREIGN CURRENCY RISKS

Custodial credit risk is the risk that in the event of a bank failure, the Agency's deposits may not be returned to it. The Agency's investments policies are included in their *Investment Policy Guidelines and Procedures*. The Agency's monies must be deposited in banks or trust companies located within the State or obligations of the U.S. Treasury and U.S. Agencies. Collateral is required for demand and time deposits and certificates of deposit not covered by insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts. The Agency's aggregate bank balances included balances not covered by depository insurance at year-end, are collateralized as follows:

Uncollateralized	\$ <u> -</u>
Collateralized with securities held by the pledging financial institution, or its trust department or agent, but not in the Agency's name.	\$ <u>7,158,081</u>

Deposits at year-end were fully collateralized.

The Agency does not typically purchase investments and is not exposed to any material interest rate risk. The Agency does not typically purchase investments denominated in a foreign currency and is not exposed to foreign currency risk.

NOTE 3 – LOANS RECEIVABLE

At September 30, 2021 loans receivable, net of the allowance for loan losses, consisted of the following:

Unrestricted:	
JCLDC Revolving Loan Fund Program	\$ 514,505
Covid-19 Emergency Loan Program	233,198
Clayton Loan Program	10,000
Restricted:	
Revolving Loan Program	521,547
Microenterprise Loan Program	171,583
City Loan Program	79,398
Total Loans Receivable, Net	<u>\$ 1,530,231</u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

NOTE 3 - LOANS RECEIVABLE - Continued

JCLDC Revolving Loan Fund Program

The JCLDC has established a loan program to make loans for economic development purposes to qualified applicants. This function was established to enhance JCLDC's ability to stimulate economic development in the County area and help spur job creation and retention in the area. At September 30, 2021, there has been no allowance for doubtful accounts established based on management's judgment.

JCLDC Covid-19 Emergency Loan Program

During the year ended September 30, 2021, the JCLDC disbursed 30 Covid-19 Emergency loans, 28 of which were for \$10,000 each, and two participation loans for \$5,000 each. The loan terms call for 13 monthly interest only payments followed by 60 monthly principal and interest payments, at an interest rate of 3.00%. Once the loan is paid down to a balance of \$2,500, the remaining balance is forgiven and recorded as loan forgiveness expense by the JCLDC.

JCLDC Clayton Loan Program

During the year ended September 30, 2021, the JCLDC established a Clayton Loan Program in order to assist businesses in Clayton, New York affected by high waters on the St. Lawrence River and ongoing construction in the downtown area. Two loans were distributed for \$5,000 each. The loan terms call for 12 months of interest only payments, followed by 60 months of principal and interest payments, at an interest rate of 3.00%.

Revolving Loan Fund Program

The Agency has established a Revolving Loan Fund Program offering low interest loans to area businesses. The loans are approved by the governing board after giving consideration to the major criteria, i.e., enhancement of the economic environment. Revenue recognition on these loans is limited to the receipt of interest. The Agency has established an allowance for loan losses in order to provide a fair presentation of its loans receivable. The allowance of \$190,000 at September 30, 2021 was based on the Agency's historical average percentage of accounts written off over the last three years and management's judgement.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

NOTE 3 - LOANS RECEIVABLE - Continued

Microenterprise Loan Program

The Microenterprise Loan Program was established to provide small businesses with loans to stimulate small business activity through start-up and expansion projects which create and retain job opportunities principally for low to moderate income residents. The Agency has established an allowance for loan losses in order to provide a fair presentation of its loans receivable. The allowance of \$30,642 at September 30, 2021 was based on the Agency's historical average percentage of accounts written off over the last three years and management's judgment.

City Loan Program

The City Loan Program was established to provide working capital for local businesses and create a revolving loan fund, which will be used to provide loans for the support of economic development in the City of Watertown. At September 30, 2021, there has been no allowance for loan losses established based on management's judgment.

The following is a schedule of the outstanding loans receivable under the JCLDC Revolving Loan Fund program at September 30, 2021:

JCLDC Revolving Loan Fund Program

Clayton Island Tours	\$ 37,628
Clayton Yacht Club	40,000
Crescent Yacht Club	40,000
Current Applications	119,808
LCO Destiny, Inc.	85,406
North Branch Farms	41,068
WICLDC #1	107,635
WICLDC #2	42,960
Total JCLDC Revolving Loan Fund Program	514,505
Covid-19 Emergency Loan Program	233,198
Clayton Loan Program	10,000
Total JCLDC Loans	<u><u>\$ 757,703</u></u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

NOTE 3 - LOANS RECEIVABLE - Continued

The following is a schedule of the outstanding Revolving Loan Fund receivable at September 30, 2021:

Revolving Loan Program:

Meadowbrook Terrace	\$ 44,477
MLR, LLC	88,246
RBM Manufacturing	400,000
Wright Bros. LLC	178,824
Total	<u>711,547</u>
Less - Allowance for Loan Losses	(190,000)
Total Revolving Loans Receivable, Net	<u><u>\$ 521,547</u></u>

The following is a schedule of the outstanding Microenterprise Loan Program receivable at September 30, 2021:

Microenterprise Loan Program:

Colleen's Cherry Tree Inn	\$ 31,108
Main Street Crafts and Drafts	3,545
Painfull Acres	23,616
R.L. Gould and Son, LLC	23,088
Sarah's Barber Shop	7,571
Scrub Hub	6,722
Standard Machine and Fabrication	20,000
Taste of Design	17,014
The Sandwich Bar	3,920
Therartpy	9,804
Thousand Islands Habitat for Humanity	15,837
Willowbrook Enterprise	40,000
Total	<u>202,225</u>
Less - Allowance for Loan Losses	(30,642)
Total Microenterprise Loans Receivable, Net	<u><u>\$ 171,583</u></u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

NOTE 3 - LOANS RECEIVABLE – Continued

The following is a schedule of the outstanding City Loan Program receivable at September 30, 2021:

City Loan Program

Current Applications	\$ 79,398
----------------------	-----------

Activity in the Revolving Loan Fund Allowance for Loan Losses is as follows:

Balance - October 1, 2020	\$ 190,000
Recovery	15,805
Bad Debt Expense/Adjustment	<u>(15,805)</u>
Balance - September 30, 2021	<u>\$ 190,000</u>

Activity in the Microenterprise Loan Program Allowance for Loan Losses is as follows:

Balance - October 1, 2020	\$ 30,642
Recovery	6,000
Bad Debt Expense/Adjustment	<u>(6,000)</u>
Balance - September 30, 2021	<u>\$ 30,642</u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

NOTE 3 - LOANS RECEIVABLE - Continued

The aging of loans receivable portfolio by classes as of September 30, 2021 is summarized as follows:

	30-59 Days Past Due	60-89 Days Past Due	Greater Than 90 Days	Current	Total Loans Receivable
Revolving Loan Fund					
Loans Receivable	\$ -	\$ -	\$ -	\$ 711,547	\$ 711,547
Microenterprise					
Loans Receivable	-	-	-	202,225	202,225
City Loan Program					
Loans Receivable	-	-	-	79,398	79,398
JCLDC					
RLF Loans Receivable	-	-	-	514,505	514,505
Covid-19 Emergency Loans Receivable	-	-	-	233,198	233,198
Clayton Loans Receivable	-	-	-	10,000	10,000
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,750,873</u>	<u>\$ 1,750,873</u>

NOTE 4 – NOTE RECEIVABLE/NOTE PAYABLE

Note receivable/note payable consisted of the following at September 30, 2021:

Income will be recognized as payments are received on this note.

Note due from Kenneth Rogers - monthly payments of \$314.91,
including interest at 9%, due 12/1/27

Less - Current Portion

Non-Current Portion

\$	17,878
	(2,249)
<u>\$</u>	<u>15,629</u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

NOTE 5 – RESTRICTED ASSETS

Restricted cash, which is invested in interest-bearing and non-interest bearing accounts, consisted of the following at September 30, 2021:

Revolving Loan Fund	\$ 1,738,630
Microenterprise Loan Fund	108,713
City Loan Fund	208,272
Capital Improvement Reserve	565,869
PILOT Cash	<u>10,088</u>
Total Restricted Cash	<u>\$ 2,631,572</u>

Capital Improvement Reserve

The Agency, as a term to a lease agreement with Convergys (the Company), has established a Capital Improvement Reserve. Annual payments of \$200,000 are made by the Company to fund the reserve through September 30, 2019. As of September 30, 2021, the cash balance reserve is \$565,869. These funds are considered restricted by the Board.

The Company has ceased operations and vacated the building as of September 30, 2020. Due to the termination of the lease, expenses related to the building will become a temporary obligation of the Agency. The Agency's Board of Directors approved releasing restrictions from the Capital Improvement Reserve so monies can be used to continue operations of the building to include, but not restricted to, capital set-asides.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

NOTE 5 – RESTRICTED ASSETS - Continued

Loan Programs

In addition to restricted cash, the Agency has three loan programs in which the loan receivable balances are also considered restricted as of year-end. The Revolving Loan Program, the Microenterprise Loan Program, and the City Loan Program were established with grants from the U.S. Department of Housing and Urban Development and are reported as restricted assets. The restricted assets are used to improve economic development in the County. Refer to Note 3 for the year-end balances for each of the restricted loan programs.

NOTE 6 – LAND

The Agency has purchased land in order to establish an Industrial Park to encourage new businesses to settle in the County. Land was sold to various businesses throughout the years, and at September 30, 2021 the Agency held approximately 21 acres at an approximate cost of \$13,003 per acre. The Agency purchased additional land during the year ended September 30, 2007 to establish another Industrial Park. The additional land is approximately 34 acres at a cost of \$739 per acre. The Agency purchased additional land during the years ended September 30, 2014 and 2015 to establish an AirPark . The parcels of land are approximately 73 acres at a cost of \$32,965 per acre. See Capital Assets – Note 7 for details.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE 7 – CAPITAL ASSETS

Capital assets at September 30, 2021 consist of the following:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets That Are Not Depreciated:				
Land and Improvements	\$ 1,094,321	\$ 53,195	\$ -	\$ 1,147,516
Work in Progress	195,345	747,915	(63,129)	880,131
Total Nondepreciable Assets	1,289,666	801,110	(63,129)	2,027,647
Capital Assets That Are Depreciated:				
Equipment	188,803	-	(99,000)	89,803
Building	1,738,690	331,464	(502,739)	1,567,415
Total Depreciable Assets	1,927,493	331,464	(601,739)	1,657,218
Less: Accumulated Depreciation	1,540,257	84,902	(490,165)	1,134,994
Total Depreciated Assets, Net	387,236	246,562	(111,574)	522,224
Capital Assets, Net	<u>\$ 1,676,902</u>	<u>\$ 1,047,672</u>	<u>\$ (174,703)</u>	<u>\$ 2,549,871</u>

NOTE 8 – PILOT PROGRAM

The Agency is also a party to agreements allowing a payment in lieu of tax (PILOT) for certain properties. The Agency invoices and collects these taxes and then issues its own check to pay the taxing jurisdiction. Amounts billed by the Agency and not received as of year-end are reported as deferred outflows of resources in the accompanying statement of net position. PILOT monies receivable for the year ended September 30, 2021 are \$8,946.

PILOT monies received through year-end but not yet paid out to taxing jurisdictions and PILOT monies receivable at year-end that represent future PILOT payments are reported as deferred inflows of resources in the accompanying statement of net position. Due to other governments are PILOT amounts due to the taxing jurisdictions. Future PILOT payments for the year ended September 30, 2021 are \$19,034.

The Agency reports no revenues or expenses related to PILOT programs as amounts are only passed-through the Agency.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS
September 30, 2021

NOTE 9 – LONG-TERM DEBT

The following notes payable were in effect at September 30, 2021:

New York State Department of Transportation - grant repayment of 40% of Industrial Access project - payments to start one year from project completion - project is completed, but not yet approved, at September 30, 2021:

\$ 180,160

The future principal payments on the notes payable as of September 30, 2021 are summarized as follows:

Year Ending September 30	Principal	Interest	Total
2022	\$ -	\$ -	\$ -
2023	-	-	-
2024	-	-	-
2025	-	-	-
2026	-	-	-
Thereafter	<u>180,160</u>	<u>-</u>	<u>180,160</u>
	<u>\$ 180,160</u>	<u>\$ -</u>	<u>\$ 180,160</u>

Summary of changes in long-term debt:

	October 1, 2020	Additions	Reductions	September 30, 2021
Notes Payable	<u>\$ 180,160</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 180,160</u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

NOTE 10 – COMMITMENTS AND CONTINGENCIES

Industrial Revenue Bond and Note Transactions

Certain industrial development revenue bonds and notes issued by the Agency are secured by property, which is leased to companies and is retired by lease payments. The bonds and notes are not obligations of the Agency or the State.

The Agency does not record an asset or liability resulting from completed bond and note issuances in its accounts since the Agency's primary function is to arrange the financing relationship between the borrowers and the bondholders and funds arising from these arrangements are controlled by trustees or banks acting as fiscal agents. For providing this service, the Agency receives bond administration fees from the borrowing companies. Such administrative fee income is recognized immediately upon issuance of bonds and notes.

Loan Commitments

At September 30, 2021, the Agency had no commitments for loans that have not been completed as of year-end.

Federal and State Grant Programs

The Agency participates in Federal and State grant programs. These programs are audited in accordance with the provisions of applicable Federal and State requirements. No cost disallowances are expected as a result of these audits, however, these programs are subject to further examination by the grantors. Expenditures, which may be disallowed by the granting agencies, cannot be determined at this time. The Agency expects such amounts, if any, to be immaterial.

As of September 30, 2021, in the opinion of the Agency management, there were no additional outstanding matters that would have a significant effect on the financial position of the funds of the Agency.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

September 30, 2021

**NOTE 11 – RELATED PARTY AGREEMENTS AND
TRANSACTIONS**

The Agency has a renewable agreement with the JCLDC to provide professional staffing and administrative support services. For the year ended September 30, 2021, the LDC recognized expense for a fee paid in the amount of \$662,665. The Agency recognized the fee as revenue for the services provided under the agreement. The recognized revenue and expense for services are eliminated during consolidation at SS2, Combining Statement of Fund Revenues, Expenses, and Changes in Net Position.

Jefferson County Civic Facility Development issues certain bonds on the Agency's behalf that the Agency is not permitted to issue. JCCFDC transfers one percent on any bonds issued up to \$10 million, and .25% on any bonds issued above \$10 million.

NOTE 12 – RISK MANAGEMENT

The Agency has the responsibility for making and carrying out decisions that will minimize the adverse effects of accidental losses that involve the Agency's assets. Accordingly, commercial insurance coverage is obtained to include general liability, property and casualty, and certain other risks. The amounts of settlements during each of the past three fiscal years have not exceeded insurance coverage.

NOTE 13 – PENSION PLAN

On August 1, 2013, Jefferson County Local Development Corporation established a 401K Profit Sharing Pension Plan. The Plan is administered by RBC Wealth Management. The employer contribution is set at 4% of the employees' annual salary. All full-time employees are covered by the Plan. For the year ended September 30, 2021, JCLDC made contributions in the amount of \$42,040.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

SUPPLEMENTARY INFORMATION

SSI COMBINING STATEMENT OF FUND NET POSITION

September 30, 2021

ASSETS	JCIDA	Component Units	Eliminations	TOTAL
Current Assets:				
Cash	\$ 2,448,921	\$ 2,757,071	\$ -	\$ 5,205,992
Loans Receivable, Net	-	757,703	-	757,703
Other Receivables	283,313	9,000	(8,574)	283,739
Prepaid Expense	450	7,834	-	8,284
Note Receivable, Current Portion	2,249	-	-	2,249
Total Current Assets	2,734,933	3,531,608	(8,574)	6,257,967
Restricted Assets:				
Cash	2,631,572	-	-	2,631,572
Loans Receivable, Net	2,772,528	-	(2,000,000)	772,528
Total Restricted Assets	5,404,100	-	(2,000,000)	3,404,100
Noncurrent Assets:				
Note Receivable, Less Current Portion	15,629	-	-	15,629
Capital Assets, Net	2,449,425	100,446	-	2,549,871
Total Noncurrent Assets	2,465,054	100,446	-	2,565,500
TOTAL ASSETS	\$ 10,604,087	\$ 3,632,054	\$ (2,008,574)	\$ 12,227,567
DEFERRED OUTFLOWS OF RESOURCES				
PILOT Monies Receivable	\$ 8,946	\$ -	\$ -	\$ 8,946
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 439,875	\$ 4,484	\$ (8,574)	\$ 435,785
Unearned Revenue	-	34,680	-	34,680
Note Payable, Current Portion	2,249	-	-	2,249
Other Current Liabilities	51,373	24,659	-	76,032
Total Current Liabilities	493,497	63,823	(8,574)	548,746
Current Liabilities Payable From Restricted Assets:				
Interest Payable - HUD	1,792	-	-	1,792
Noncurrent Liabilities:				
Note Payable, Less Current Portion	15,629	-	-	15,629
Long-Term Debt, Less Current Portion	2,180,160	-	(2,000,000)	180,160
Total Noncurrent Liabilities	2,195,789	-	(2,000,000)	195,789
TOTAL LIABILITIES	\$ 2,691,078	\$ 63,823	\$ (2,008,574)	\$ 746,327
DEFERRED INFLOWS OF RESOURCES				
Due to Other Governments - PILOTS	\$ 19,034	\$ -	\$ -	\$ 19,034
NET POSITION				
Net Investment in Capital Assets	\$ 2,269,265	\$ 100,446	\$ -	\$ 2,369,711
Restricted for:				
Revolving Loan Program	4,256,663	-	-	4,256,663
Microenterprise Loan Program	274,947	-	-	274,947
City Loan Program	286,167	-	-	286,167
Total Restricted Net Position	4,817,777	-	-	4,817,777
Unrestricted	815,879	3,467,785	-	4,283,664
TOTAL NET POSITION	\$ 7,902,921	\$ 3,568,231	\$ -	\$ 11,471,152

See paragraph on supplementary schedules included in auditor's report.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

SS2 COMBINING STATEMENT OF FUND REVENUES, EXPENSES, AND CHANGES IN NET POSITION

Year Ended September 30, 2021

	JCIDA	Component Units	Eliminations	Total
REVENUES				
Operating Revenues:				
Administrative Fees*	\$ 1,444,569	\$ 669,165	\$ (700,429)	\$ 1,413,305
Jefferson County Support	-	414,120	-	414,120
Interest from Loans Receivable	36,558	27,359	-	63,917
Community Development Agreement	279,427	-	-	279,427
Other Operating Revenues	315,360	-	-	315,360
Total Operating Revenues	<u>2,075,914</u>	<u>1,110,644</u>	<u>(700,429)</u>	<u>2,486,129</u>
EXPENSES				
Operating Expenses:				
Project*	177,146	-	(37,764)	139,382
Salaries and Benefits	34,147	738,965	-	773,112
Bad Debt (Recovery)	(21,805)	-	-	(21,805)
Legal Fees	77,996	-	-	77,996
Office	2,098	33,239	-	35,337
Advertising and Promotion	-	60,266	-	60,266
Administrative Service Agreement*	662,665	-	(662,665)	-
Professional Fees	12,200	10,646	-	22,846
Rent	-	73,694	-	73,694
Travel, Training and Conferences	-	9,122	-	9,122
Insurance	48,168	-	-	48,168
Depreciation	68,526	16,376	-	84,902
Other Operating Expenses	144,806	43,178	-	187,984
Total Operating Expenses	<u>1,205,947</u>	<u>985,486</u>	<u>(700,429)</u>	<u>1,491,004</u>
Net Operating Income	<u>869,967</u>	<u>125,158</u>	<u>-</u>	<u>995,125</u>
NON-OPERATING REVENUES				
Grant Income	-	28,556	-	28,556
Loss on Disposal of Capital Assets	(111,575)	-	-	(111,575)
Interest Income	2,131	1,465	-	3,596
Miscellaneous Income	-	42,009	-	42,009
Total Non-Operating Revenues	<u>(109,444)</u>	<u>72,030</u>	<u>-</u>	<u>(37,414)</u>
CHANGE IN NET POSITION	<u>760,523</u>	<u>197,188</u>	<u>-</u>	<u>957,711</u>
NET POSITION, BEGINNING OF YEAR	<u>7,142,398</u>	<u>3,371,043</u>	<u>-</u>	<u>10,513,441</u>
NET POSITION, END OF YEAR	<u>\$ 7,902,921</u>	<u>\$ 3,568,231</u>	<u>\$ -</u>	<u>\$ 11,471,152</u>

* Amounts reported in the Combined Statement of Revenues, Expenses and Changes in Net Position do not include interfund fees, program expenses and administrative fees.

See paragraph on supplementary schedules included in auditor's report.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

SS3 STATEMENT OF FUND NET POSITION – COMPONENT UNITS

September 30, 2021

	ASSETS		
	JCLDC	JCCFDC	TOTAL
CURRENT ASSETS			
Cash	\$ 2,735,754	\$ 21,317	\$ 2,757,071
Loans Receivable	757,703	-	757,703
Other Receivables	7,500	1,500	9,000
Prepaid Expenses	7,834	-	7,834
Total Current Assets	<u>3,508,791</u>	<u>22,817</u>	<u>3,531,608</u>
CAPITAL ASSETS, NET	<u>100,446</u>	<u>-</u>	<u>100,446</u>
TOTAL ASSETS	<u>\$ 3,609,237</u>	<u>\$ 22,817</u>	<u>\$ 3,632,054</u>
	LIABILITIES AND NET POSITION		
LIABILITIES			
Accounts Payable	\$ 4,484	\$ -	\$ 4,484
Accrued Expenses	24,659	-	24,659
Unearned Revenue	34,680	-	34,680
Total Liabilities	<u>63,823</u>	<u>-</u>	<u>63,823</u>
NET POSITION			
Unrestricted:			
Undesignated	<u>3,545,414</u>	<u>22,817</u>	<u>3,568,231</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 3,609,237</u>	<u>\$ 22,817</u>	<u>\$ 3,632,054</u>

See paragraph on supplementary schedules included in auditor's report.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

**SS4 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
COMPONENT UNITS**

Year Ended September 30, 2021

	JCLDC	JCCFDC	TOTAL
REVENUES			
Operating Revenues:			
Administrative Fees	\$ 662,665	\$ 6,500	\$ 669,165
Jefferson County Support	414,120	-	414,120
Interest from Loans Receivable	27,359	-	27,359
Total Operating Revenues	<u>1,104,144</u>	<u>6,500</u>	<u>1,110,644</u>
EXPENSES			
Salaries and Benefits	738,965	-	738,965
Office	33,239	-	33,239
Advertising and Promotion	60,266	-	60,266
Professional Fees	10,646	-	10,646
Rent	73,694	-	73,694
Travel, Training and Conferences	9,122	-	9,122
Depreciation	16,376	-	16,376
Other Operating Expenses	43,178	-	43,178
Total Operating Expenses	<u>985,486</u>	<u>-</u>	<u>985,486</u>
Net Operating Income	<u>118,658</u>	<u>6,500</u>	<u>125,158</u>
NON-OPERATING REVENUES			
Grant Income	28,556	-	28,556
Interest Income	1,465	-	1,465
Miscellaneous Income	42,009	-	42,009
Total Non-Operating Revenues	<u>72,030</u>	<u>-</u>	<u>72,030</u>
CHANGE IN NET POSITION	190,688	6,500	197,188
NET POSITION, BEGINNING OF YEAR	<u>3,354,726</u>	<u>16,317</u>	<u>3,371,043</u>
NET POSITION, END OF YEAR	<u>\$ 3,545,414</u>	<u>\$ 22,817</u>	<u>\$ 3,568,231</u>

See paragraph on supplementary schedules included in auditor's report.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

SS5 STATEMENT OF FUND NET POSITION

September 30, 2021

	GENERAL	REVOLVING LOAN PROGRAM	MICRO- ENTERPRISE LOAN PROGRAM	CITY LOAN PROGRAM	TOTAL
ASSETS					
Current Assets:					
Cash	\$ 2,448,921	\$ -	\$ -	\$ -	\$ 2,448,921
Other Receivables	283,313	-	-	-	283,313
Prepaid Expense	450	-	-	-	450
Notes Receivable, Current Portion	2,249	-	-	-	2,249
Total Current Assets	<u>2,734,933</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,734,933</u>
Restricted Assets:					
Cash	575,957	1,738,630	108,713	208,272	2,631,572
Loans Receivable, Net	-	2,521,547	171,583	79,398	2,772,528
Total Restricted Assets	<u>575,957</u>	<u>4,260,177</u>	<u>280,296</u>	<u>287,670</u>	<u>5,404,100</u>
Noncurrent Assets:					
Notes Receivable, Less Current Portion	15,629	-	-	-	15,629
Capital Assets, Net	2,449,425	-	-	-	2,449,425
Total Noncurrent Assets	<u>2,465,054</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,465,054</u>
TOTAL ASSETS	<u>\$ 5,775,944</u>	<u>\$ 4,260,177</u>	<u>\$ 280,296</u>	<u>\$ 287,670</u>	<u>\$ 10,604,087</u>
DEFERRED OUTFLOWS OF RESOURCES					
PILOT Monies Receivable	<u>\$ 8,946</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,946</u>
LIABILITIES					
Current Liabilities:					
Accounts Payable	\$ 431,301	\$ 1,740	\$ 5,336	\$ 1,498	\$ 439,875
Note Payable, Current Portion	2,249	-	-	-	2,249
Other Current Liabilities	51,373	-	-	-	51,373
Total Current Liabilities	<u>484,923</u>	<u>1,740</u>	<u>5,336</u>	<u>1,498</u>	<u>493,497</u>
Current Liabilities Payable From Restricted Assets:					
Interest Payable - HUD	-	1,774	13	5	1,792
Total Current Liabilities Payable From Restricted Assets	<u>-</u>	<u>1,774</u>	<u>13</u>	<u>5</u>	<u>1,792</u>
Noncurrent Liabilities:					
Note Payable, Less Current Portion	15,629	-	-	-	15,629
Long-Term Debt, Less Current Portion	2,180,160	-	-	-	2,180,160
Total Noncurrent Liabilities	<u>2,195,789</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,195,789</u>
TOTAL LIABILITIES	<u>\$ 2,680,712</u>	<u>\$ 3,514</u>	<u>\$ 5,349</u>	<u>\$ 1,503</u>	<u>\$ 2,691,078</u>
DEFERRED INFLOWS OF RESOURCES					
Due to Other Governments - PILOTS	<u>\$ 19,034</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,034</u>
NET POSITION					
Net Investment in Capital Assets	\$ 2,269,265	\$ -	\$ -	\$ -	\$ 2,269,265
Restricted for:					
Revolving Loan Program	-	4,256,663	-	-	4,256,663
Microenterprise Loan Program	-	-	274,947	-	274,947
City Loan Program	-	-	-	286,167	286,167
Total Restricted Net Position	<u>-</u>	<u>4,256,663</u>	<u>274,947</u>	<u>286,167</u>	<u>4,817,777</u>
Unrestricted:					
Capital Improvement Reserve	565,869	-	-	-	565,869
Unrestricted	250,010	-	-	-	250,010
Total Unrestricted Net Position	<u>815,879</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>815,879</u>
TOTAL NET POSITION	<u>\$ 3,085,144</u>	<u>\$ 4,256,663</u>	<u>\$ 274,947</u>	<u>\$ 286,167</u>	<u>\$ 7,902,921</u>

See paragraph on supplementary schedules included in auditor's report.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

SS6 STATEMENT OF FUND REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Year Ended September 30, 2021

	GENERAL	REVOLVING LOAN PROGRAM	MICRO- ENTERPRISE LOAN PROGRAM	CITY LOAN PROGRAM	TOTAL
REVENUES					
Operating Revenues:					
Administrative Fees	\$ 1,444,569	\$ -	\$ -	\$ -	\$ 1,444,569
Interest from Loans Receivable	-	24,239	7,892	4,427	36,558
Community Development Agreement	279,427	-	-	-	279,427
Other Operating Revenues	314,998	-	362	-	315,360
Total Operating Revenues	<u>2,038,994</u>	<u>24,239</u>	<u>8,254</u>	<u>4,427</u>	<u>2,075,914</u>
EXPENSES					
Operating Expenses:					
Project	139,382	20,012	16,254	1,498	177,146
Bad Debt (Recovery)	-	(15,805)	(6,000)	-	(21,805)
Legal Fees	77,996	-	-	-	77,996
Office	2,098	-	-	-	2,098
Administrative Service Agreement	662,665	-	-	-	662,665
Professional Fees	12,200	-	-	-	12,200
Insurance	48,168	-	-	-	48,168
Depreciation	68,526	-	-	-	68,526
Salaries	34,147	-	-	-	34,147
Other Operating Expenses	144,806	-	-	-	144,806
Total Operating Expenses	<u>1,189,988</u>	<u>4,207</u>	<u>10,254</u>	<u>1,498</u>	<u>1,205,947</u>
Net Operating Income (Loss)	<u>849,006</u>	<u>20,032</u>	<u>(2,000)</u>	<u>2,929</u>	<u>869,967</u>
NON-OPERATING REVENUES					
Loss on Disposal of Capital Assets	(111,575)	-	-	-	(111,575)
Interest Income	2,131	-	-	-	2,131
Total Non-Operating Revenues	<u>(109,444)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(109,444)</u>
CHANGE IN NET POSITION	739,562	20,032	(2,000)	2,929	760,523
NET POSITION, BEGINNING OF YEAR	<u>2,345,582</u>	<u>4,236,631</u>	<u>276,947</u>	<u>283,238</u>	<u>7,142,398</u>
NET POSITION, END OF YEAR	<u>\$ 3,085,144</u>	<u>\$ 4,256,663</u>	<u>\$ 274,947</u>	<u>\$ 286,167</u>	<u>\$ 7,902,921</u>

See paragraph on supplementary schedules included in auditor's report.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors
Jefferson County Industrial Development Agency

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Jefferson County Industrial Development Agency (the Agency), a New York Public Benefit Corporation and a discretely presented component unit of the County of Jefferson, New York, as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise Jefferson County Industrial Development Agency's basic financial statements, and have issued our report thereon dated November 23, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Jefferson County Industrial Development Agency's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Jefferson County Industrial Development Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of Jefferson County Industrial Development Agency's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Jefferson County Industrial Development Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bowles & Company

Watertown, New York
November 23, 2021

2021 INVESTMENT REPORT

BOARD OF DIRECTORS JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

The Jefferson County Industrial Development Agency had no investments to report in 2021.

David Zembiec, Chief Executive Officer
November 23, 2021

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

The following is a discussion and analysis of Jefferson County Industrial Development Agency (the Agency) for the fiscal year ended September 30, 2021. This section is a summary of the Agency's financial activities based on currently known facts, decisions, or conditions. This discussion and analysis is designed to assist the reader in focusing on the significant financial issues and activities and to identify any significant changes in financial position. We encourage readers to consider the information presented in conjunction with the financial statements, which immediately follow this section.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Agency's financial statements, which are composed of the basic financial statements, the notes to the financial statements and other supplementary information as described below. The financial statements of the Agency report information about the Agency using accrual accounting. These statements offer short and long-term financial information about its activities. Responsibility for the completeness and fairness of the information contained rests with the Agency's management.

This section also includes discussion and analysis of the Agency's two component units.

The Jefferson County Local Development Corporation (JCLDC) was created to develop and cultivate a strong economic environment, which supports businesses and nurtures growth and new investment in the County, and provides Administrative Services to the Agency. The Organization was formed October 1, 2009. JCLDC issues separate audited financial statements which may be obtained from the Agency.

The Jefferson County Civic Facility Development Corporation (JCCFDC) was created to perform essential governmental functions including activities associated with job creation, and promotion of community and economic activities within and around the County, and issue certain bonds on behalf of the County. The Organization was formed April 5, 2011.

BASIC FINANCIAL STATEMENTS

The basic financial statements are designed to provide readers with a broad overview of the Agency's finances, in a manner similar to a private-sector business.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

BASIC FINANCIAL STATEMENTS - Continued

The statement of net position presents information on all the Agency's assets, deferred outflows of resources, deferred inflows of resources, and liabilities. Net position, the difference between the Agency's assets, deferred outflows of resources, deferred inflows of resources, and liabilities, is one way to measure the Agency's health or *financial position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating. Net position increases when revenues exceed expenses. Increases to assets without corresponding increases to liabilities, will also result in increased net position, which indicates an improved financial position.

The statement of revenues, expenses, and changes in net position presents information showing how the Agency's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items may only result in cash flows in future fiscal periods.

The statement of cash flows provides information on the major sources and uses of cash during the year. The cash flow statement portrays net cash provided or used from operating, investing, capital, and non-capital financing activities.

NOTES TO THE FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report presents Supplementary Schedules SS-1 through SS-6, which are presented for purposes of additional analysis only.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

FINANCIAL ANALYSIS

Statement of Net Position

The Agency and its component units' assets consist primarily of cash, loans receivable, grants receivables, and capital assets, net. The restricted cash accounts consist of prepaid PILOT monies and funds held for lending from various loan programs. Descriptions of the loan programs are presented below:

- ♦ **Revolving Loan Program**—this program generally provides loans up to about \$250,000. In extenuating circumstances, larger loans have been made. The interest rate is typically below market and the term ranges from 1 year to 20 years. Usually, the loan dollar amount caps at 40% of the total project costs. These loans are considered to be restricted.
- ♦ **Microenterprise Loan Program**—this program generally provides loans up to \$40,000. It is designed for smaller projects for businesses employing five or fewer people. Some or all of the employees need to be in the low to moderate-income levels as defined by the federal government. These loans are considered to be restricted.
- ♦ **City Loan Program**—this program is designed for projects located in the City of Watertown. These loans are considered to be restricted.
- ♦ **Board Designated Loans**—the JCLDC has established a loan program to make loans for economic development in the Jefferson County area. These loans are considered to be unrestricted.

Restricted loans receivable, net of the allowance for uncollectible loans of \$220,642 at September 30, 2021 were \$772,528.

Unrestricted loans receivable at September 30, 2021 were \$757,703. All loans were deemed collectible and no allowance was necessary at year-end.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

FINANCIAL ANALYSIS- Continued

Statement of Net Position- Continued

The Agency and its component units' major liabilities consist of operating payables, unearned revenues, and interest payments due to HUD. Additionally, various notes payable were incurred for costs associated with the purchase and improvements to the 146 Arsenal building and improvements to the Industrial Park land.

Deferred outflows and inflows are recorded for payments due to taxing jurisdictions from PILOT payments. These monies are passed through the Agency.

Net position includes capital assets, net of depreciation and related debt of \$2,369,711 unrestricted balance of \$4,283,664 and restricted funds as follows:

Revolving Loan Funds	\$ 4,256,663
Microenterprise Loan Funds	274,947
City Loan Funds	286,167
Total Restricted Funds	<u>\$ 4,817,777</u>

Capital Assets

Capital assets are comprised of land (approximately 75 acres of industrial park land) and a building (City Center Plaza, Arsenal Street, Watertown, New York), and various furniture and fixtures. The Agency has also purchased approximately 101 acres adjacent to the Watertown International Airport. This land will be used to develop an Airport Industrial Park.

	2020	2021
Land and Improvements	\$ 1,094,321	\$ 1,147,516
Work in Progress	195,345	880,131
Equipment	188,803	89,803
Building	1,738,690	1,567,415
Total Capital Assets	<u>3,217,159</u>	<u>3,684,865</u>
Less: Accumulated Depreciation	<u>1,540,257</u>	<u>1,134,994</u>
Total Capital Assets, Net	<u>\$ 1,676,902</u>	<u>\$ 2,549,871</u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

FINANCIAL ANALYSIS - Continued

Condensed Statement of Net Position

	September 30,	
	2020	2021
ASSETS		
Cash	\$ 7,756,172	\$ 7,837,564
Loans Receivable, Net	1,377,252	1,530,231
Notes Receivable, Current	1,896	2,249
Notes Receivable, Non-Current	18,023	15,629
Other Receivables	13,829	283,739
Capital Assets, Net	1,676,902	2,549,871
Other Assets	8,284	8,284
TOTAL ASSETS	\$ 10,852,358	\$ 12,227,567
DEFERRED OUTFLOWS OF RESOURCES	\$ 64,670	\$ 8,946
LIABILITIES		
Current Liabilities	\$ 140,734	\$ 550,538
Long-Term Liabilities	198,183	195,789
TOTAL LIABILITIES	\$ 338,917	\$ 746,327
DEFERRED INFLOWS OF RESOURCES	\$ 64,670	\$ 19,034
NET POSITION		
Net Investment in Capital Assets	\$ 1,496,742	\$ 2,369,711
Restricted	4,796,546	4,817,777
Unrestricted	4,220,153	4,283,664
TOTAL NET POSITION	\$ 10,513,441	\$ 11,471,152

Refer to the Statement of Net Position in the combined financial statements for more detail.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

FINANCIAL ANALYSIS - Continued

Condensed Statement of Revenues, Expenses, and Changes in Net Position

	For Years Ended September 30	
	2020	2021
Operating Revenues		
Bond Issue and Administrative Fees	\$ 443,160	\$ 1,413,305
Interest on Loans Receivable	68,612	63,917
Jefferson County Support	414,120	414,120
Community Development Agreement	279,427	279,427
Other Operating Revenues	2,060	315,360
Total Operating Revenue	<u>1,207,379</u>	<u>2,486,129</u>
Operating Expenses		
Project	209,317	139,382
General and Administrative	1,373,188	1,288,525
Bad Debt Expense/Recovery	(36,131)	(21,805)
Depreciation	99,690	84,902
Total Operating Expenses	<u>1,646,064</u>	<u>1,491,004</u>
Net Loss from Operations	<u>(438,685)</u>	<u>995,125</u>
Non-Operating Revenues	<u>122,057</u>	<u>(37,414)</u>
CHANGE IN NET POSITION	(316,628)	957,711
NET POSITION, BEGINNING OF YEAR	<u>10,830,069</u>	<u>10,513,441</u>
NET POSITION, END OF YEAR	<u>\$ 10,513,441</u>	<u>\$ 11,471,152</u>

Refer to the Statement of Revenues, Expenses, and Changes in Net Position in the combined financial statements for more detail.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

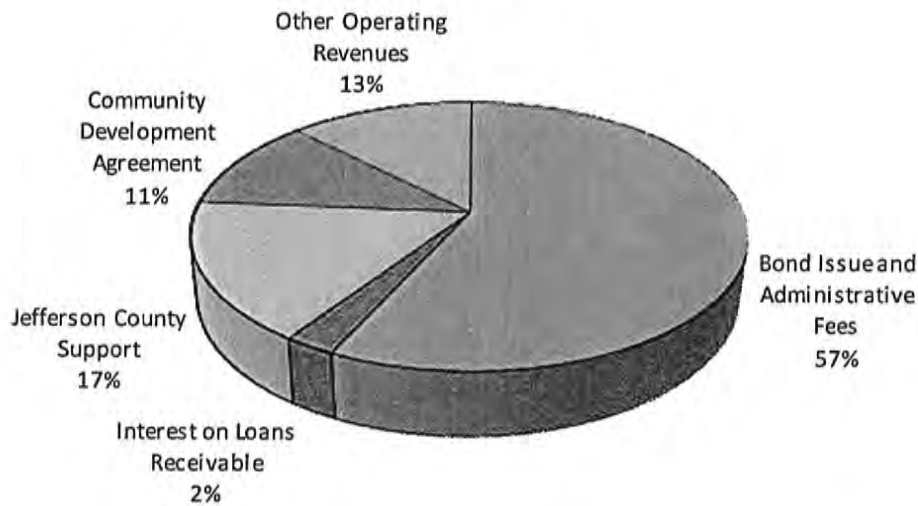
MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2021

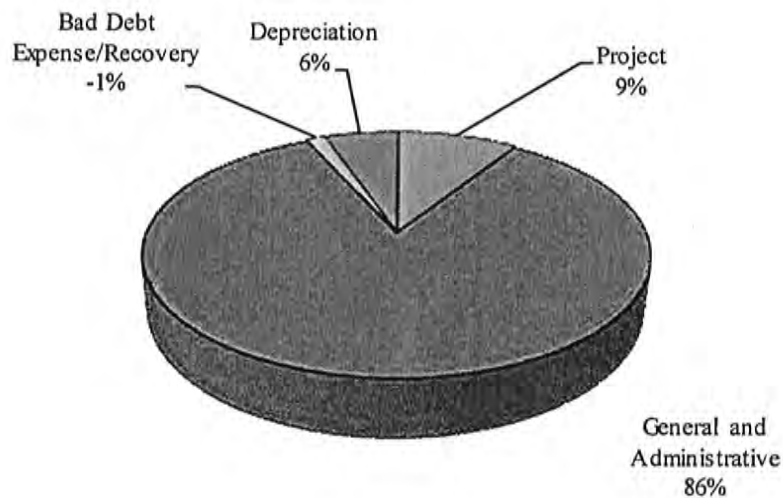
FINANCIAL ANALYSIS - Continued

Statement of Revenues, Expenses, and Changes in Net Position – Continued

Revenues



Expenses



ANNUAL MEETING RESOLUTIONS

An annual meeting of the Jefferson County Industrial Development Agency was convened on December 2, 2021 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 12.02.2021.01

ANNUAL MEETING RESOLUTIONS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY"), INCLUDING (i) ACCEPTANCE OF ANNUAL AUDIT; (ii) RE-ADOPTING CERTAIN POLICIES, STANDARDS AND PROCEDURES RELATING TO THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY CHAPTER 506 OF THE LAWS OF 2009 OF THE STATE OF NEW YORK, (iii) ELECTION OF BOARD OFFICERS; (iii) APPOINTING BOARD COMMITTEE POSITIONS; (iv) APPOINTMENT OF AGENCY STAFF; AND (v) RELATED MATTERS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 671 of the Laws of 1974 of the State of New York, as amended (hereinafter collectively called the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, pursuant to the Public Authorities Accountability Act of 2005 ("PAAA"), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, and Chapter 506 of the Laws of 2009 enacting the Public Authority Reform Act of 2009 ("PARA"), the Agency desires to undertake certain required annual policy reviews and readoption; and

WHEREAS, the Agency further desires to review and approve the annual audit of the Agency, along with certain other annual meeting matters.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Pursuant to PAAA and PARA, the Agency has reviewed the Mission Statement and Performance Measures and the Agency hereby determines that no changes are required to the Mission Statement and Performance Measures and that the same is hereby approved.

Section 2. Pursuant to PAAA and PARA, the Agency has reviewed the Investment Policy and Disposition of Property Policy and the Agency hereby determines that no changes are and that the same is hereby approved.

Section 3. The Agency has reviewed the Independent Auditor's Report for the fiscal year ended September 30, 2021, as prepared by Bowers and Company CPA's PLLC in the form presented at the meeting, and such audit is hereby approved.

Section 4. The Agency hereby authorizes and approves the 20-21 Annual Report to be filed with (i) the New York State Authority Budget Office via the Public Authorities Reporting Information System, and (ii) the appropriate local officials.

Section 5. **Annual Officer Election.** Upon motion, second and board roll call vote, the following individuals are duly appointed to serve in the respective Officer Positions in accordance with the By-laws of the Agency for the period January 1, 2022 through December 31, 2022:

Robert E. Aliasso, Jr., Chair
John Jennings, Vice Chair
Paul Warneck, Treasurer
W. Edward Walldroff, Secretary

All Members of the Agency shall participate in such required annual and continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of public authorities and to adhere to the highest standards of responsible governance. Further, each Member shall execute (i) a Certification of No Conflict of Interest (ii) an Acknowledgement of Fiduciary Duties and Responsibilities.

Section 6. **Audit and Finance Committee.** Pursuant to subdivision 4 of Section 2824 of the PAL, and in accordance with the By-laws of the Agency, the following Members are nominated and confirmed to serve on the Audit and Finance Committee of the Agency for the period January 1, 2022 through December 31, 2022: John Jennings, David Converse, Paul Warneck, and Robert Aiken.

The Audit and Finance Committee shall perform the functions as described in the By-Laws.

Section 7. **Governance Committee.** Pursuant to subdivision 7 of Section 2824 of the PAL, and in accordance with the By-laws of the Agency, the following Members are nominated and confirmed to serve on the Governance Committee of the Agency for the period January 1, 2022 through December 31, 2022: W. Edward Walldroff, Paul Warneck, and William Johnson.

The Governance Committee shall perform the functions as described in the By-Laws.

Section 8. **Appointment of Staff.** Pursuant to and in accordance with the By-laws of the Agency, the Members of the Agency hereby ratify the appointment of the following individuals to serve as at will employees in the following appointed positions:

David J. Zembiec, Chief Executive Officer
Frank M. Weir, Deputy Chief Executive Officer
Lyle V. Eaton, Chief Financial Officer
Jay M. Matteson, Agricultural Coordinator
Peggy Sampson, Executive Assistant
Joy E. Nuffer, Finance Assistant

Section 9. That the proper officers of the Agency are hereby authorized, empowered and directed to do all things, and acts and to execute all documents as may be necessary, or advisable and proper, to carry on the business of the Agency, for and on behalf of the Agency.

Section 10. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	Yea	Nay	Absent	Abstain
David J. Converse	[]	[]	[]	[]
John Jennings	[]	[]	[]	[]
Robert E. Aliasso, Jr.	[]	[]	[]	[]
W. Edward Walldroff	[]	[]	[]	[]
Paul Warneck	[]	[]	[]	[]
William Johnson	[]	[]	[]	[]
Lisa L'Huillier	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) SS:

I, _____, the undersigned Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on December 2, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this __ day of _____, 2021.

W. Edward Walldroff, Secretary

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Authority-Related)

Question	Response	URL(if Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	No	
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://www.jcida.com/wp-content/uploads/2021/09/IDA-Annual-Assmt-of-Internal-Controls-093021.pdf
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	Yes	N/A
5. Does the Authority have an organization chart?	Yes	https://jcida.com/wp-content/uploads/2021/02/JCIDA-Organizational-Chart-as-of-100117.pdf
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	No	N/A
8. Has the Authority posted their mission statement to their website?	Yes	https://jcida.com/wp-content/uploads/2021/02/JCIDA-Form-of-Mission-Statement-100120_1.pdf
9. Has the Authority's mission statement been revised and adopted during the reporting period?	Yes	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://jcida.com/wp-content/uploads/2021/02/JCIDA-Authority-Mission-Statement-and-Performance-Measurements-20-21_1.pdf

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

Governance Information (Board-Related)

Question	Response	URL(If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://www.jcida.com/about-us/jcida/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://www.jcida.com/about-us/jcida/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://jcida.com/wp-content/uploads/2021/02/JCIDA-BYLAWS-100120_1.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://jcida.com/wp-content/uploads/2021/02/JCIDA-Code-of-Ethics-Policy-100120_1.pdf
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	https://jcida.com/wp-content/uploads/2021/02/JCIDA-UTEP-adopted-020118-reviewed-100120_1.pdf

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Board of Directors Listing

Name	Aliasso, Jr., Robert E	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/10/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Converse, David J	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	3/5/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2022	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Jennings, John	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/13/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2022	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Johnson, William W	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/10/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2021	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Name	L'Huillier, Lisa	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/2/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2024	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Name	Walldroff, W. Edward	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/5/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2022	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Warneck, Paul J	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/2/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2024	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
Alexander, Donald C	CEO	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Countryman, Jerry	Building Custodian	Operational				PT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Eaton, Lyle V	CFO	Managerial				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Matteson, Jay M	Agricultural Coordinator	Operational				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Nuffer, Joy E	Finance Assistant	Administrative and Clerical				FT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Sampson, Peggy S	Executive Assistant	Administrative and Clerical				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Weir, Frank M	Deputy CEO	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Zembiec, David J	CEO	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority?

Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Aliasso, Jr., Robert E	Board of Directors													
Converse, David J	Board of Directors													
Jennings, John	Board of Directors													
Johnson, William W	Board of Directors													
L'Huillier, Lisa	Board of Directors													
Walldroff, W. Edward	Board of Directors													
Warneck, Paul J	Board of Directors													

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
------	-------	-------------------	--------------------------	------------------	-------------------------------	----------------	------	----------------	-------------------	------------------------------------	--------------------	-----------------------	------------------------	-------

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
-----------------------------------	--------

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
-----------------------------------	--------	-------------------

Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
-----------------------------------	--------------------	--------------------------------------

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
-----------------------------------	------------------	------------------------	------------------------------------

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

		Amount
Assets		
Current Assets		
	Cash and cash equivalents	\$2,448,921.00
	Investments	\$8,946.00
	Receivables, net	\$283,313.00
	Other assets	\$2,699.00
	Total Current Assets	\$2,743,879.00
Noncurrent Assets		
	Restricted cash and investments	\$2,631,572.00
	Long-term receivables, net	\$2,772,528.00
	Other assets	\$15,629.00
	Capital Assets	
	Land and other nondepreciable property	\$2,027,647.00
	Buildings and equipment	\$1,496,544.00
	Infrastructure	\$0.00
	Accumulated depreciation	\$1,074,766.00
	Net Capital Assets	\$2,449,425.00
	Total Noncurrent Assets	\$7,869,154.00
Total Assets		\$10,613,033.00
Liabilities		
Current Liabilities		
	Accounts payable	\$439,875.00
	Pension contribution payable	\$0.00
	Other post-employment benefits	\$53,165.00
	Accrued liabilities	\$0.00
	Deferred revenues	\$0.00
	Bonds and notes payable	\$0.00
	Other long-term obligations due within one year	\$19,034.00
	Total Current Liabilities	\$512,074.00
Noncurrent Liabilities		

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long Term Leases		\$0.00
	Other long-term obligations		\$2,198,038.00
	Total Noncurrent Liabilities		\$2,198,038.00
Total Liabilities			\$2,710,112.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$2,269,265.00
	Restricted		\$4,817,777.00
	Unrestricted		\$815,879.00
	Total Net Assets		\$7,902,921.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

		Amount
Operating Revenues		
	Charges for services	\$2,075,914.00
	Rental & financing income	\$0.00
	Other operating revenues	\$0.00
	Total Operating Revenue	\$2,075,914.00
Operating Expenses		
	Salaries and wages	\$0.00
	Other employee benefits	\$0.00
	Professional services contracts	\$662,665.00
	Supplies and materials	\$0.00
	Depreciation & amortization	\$68,526.00
	Other operating expenses	\$474,756.00
	Total Operating Expenses	\$1,205,947.00
Operating Income (Loss)		\$869,967.00
Nonoperating Revenues		
	Investment earnings	\$0.00
	State subsidies/grants	\$0.00
	Federal subsidies/grants	\$0.00

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total Nonoperating Revenue		\$0.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$109,444.00
	Total Nonoperating Expenses		\$109,444.00
	Income (Loss) Before Contributions		\$760,523.00
Capital Contributions			\$0.00
Change in net assets			\$760,523.00
Net assets (deficit) beginning of year			\$7,142,398.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$7,902,921.00

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	18,483,099.00	0.00	358,099.00	18,125,000.00
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	18,483,099.00	0.00	358,099.00	18,125,000.00

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Real Property Acquisition/Disposal List

1.Address Line1	NYS Route 12F
Address Line2	
City	WATERTOWN
State	NY
Postal Code	13601
Property Description	Vacant Lot/Undeveloped Land
Fair Market Description	Other
Transaction Date	12/4/2020
Purchaser Organization	Onondaga Development, LLC
Market Rate(\$/square foot)	
Lease Rate(\$/square foot)	
Seller/Purchaser/Tenant Data	
Address Line1 Seller	137 Main Ave
State Seller	NY
Plus4 Seller	
Property Type Code	REAL
Address Line2:	
State	NY
Country	United States
Estimated Fair Market Value	50000
Transaction Type	ACQUISITION
Purchase Sale Price	\$50,000.00
Relation with Authority Ind	No
City Seller	WATERTOWN
Postal code seller	13601
Country Seller	USA

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

2.Address Line1	County Route 196
Address Line2	
City	WATERTOWN
State	NY
Postal Code	13601
Property Description	Vacant Lot/Undeveloped Land
Fair Market Description	Other
Transaction Date	5/5/2021
Purchaser Organization	Onondaga Development, LLC
Market Rate(\$/square foot)	
Lease Rate(\$/square foot)	
Seller/Purchaser/Tenant Data	
Address Line1 Seller	137 Main Ave
State Seller	NY
Plus4 Seller	
Property Type Code	REAL
Address Line2:	
State	NY
Country	United States
Estimated Fair Market Value	243500
Transaction Type	ACQUISITION
Purchase Sale Price	\$243,500.00
Relation with Authority Ind	No
City Seller	WATERTOWN
Postal code seller	13601
Country Seller	USA

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

Property Documents

Question	Response	URL (if Applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://www.jcida.com/wp-content/uploads/2021/11/IDA-Property-Inventory-Report-20-21.pdf
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://www.jcida.com/about-us/jcida/
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2007			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Adams Renewables, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$5,979,158.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$5,979,158.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	10/15/2020	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	11/20/2020	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2036	Project Employment Information		
Notes	Solar (PILOT not started)			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	13396 NYS Rt. 178	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	ADAMS	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13605	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	6.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Adams Renewables, LLC	Project Status		
Address Line1	101 Summer Street			
Address Line2				
City	BOSTON	Current Year Is Last Year for Reporting		
State	MA	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	02110	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1504			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Aviagen North America, Inc.	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$11,435.22	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$17,657.98	
Total Project Amount	\$5,000,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$1,800,000.00	Total Exemptions	\$29,093.20	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$2,858.81	\$2,858.81
Date Project approved	10/1/2015	Local PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$8,828.99	\$8,828.99
Date IDA Took Title to Property	12/18/2015	Total PILOT	\$11,687.80	\$11,687.80
Year Financial Assistance is Planned to End	2030	Net Exemptions	\$17,405.40	
Notes	Renovation to existing building convert from a broiler hatchery to a breeder hatchery (PILOT)			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	20768 County Route 200	Original Estimate of Jobs to be Created	38.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	30,000.00	To: 75,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	47.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	47.00	
Applicant Name	Keith Lewis			
Address Line1	920 Explorer Blvd. NW	Project Status		
Address Line2				
City	HUNTSVILLE	Current Year Is Last Year for Reporting		
State	AL	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	35806	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2008				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Black River Solar, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,309,357.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$6,309,357.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	10/15/2020	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	11/20/2020	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2036	Project Employment Information			
Notes	Solar (PILOT not started)	# of FTEs before IDA Status		0.00	
Location of Project		Original Estimate of Jobs to be Created		0.00	
Address Line1	NYS Route 3	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
Address Line2		Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
City	EVANS MILLS	Original Estimate of Jobs to be Retained		0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Zip - Plus4	13637	Current # of FTEs		0.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year		4.00	
Country	United States	Net Employment Change		0.00	
Applicant Information		Project Status			
Applicant Name	Black River Solar, LLC	Current Year Is Last Year for Reporting			
Address Line1	101 Summer Street	There is no Debt Outstanding for this Project		Yes	
Address Line2		IDA Does Not Hold Title to the Property		Yes	
City	BOSTON	The Project Receives No Tax Exemptions			
State	MA				
Zip - Plus4	02110				
Province/Region					
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-21-07A				
Project Type	Tax Exemptions	State Sales Tax Exemption		\$1,600.00	
Project Name	Brennans Bay Inc.	Local Sales Tax Exemption		\$1,600.00	
		County Real Property Tax Exemption			
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption			
Original Project Code		School Property Tax Exemption			
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$593,880.00	Total Exemptions		\$3,200.00	
Benefited Project Amount	\$240,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT			
Not For Profit		Local PILOT			
Date Project approved	6/3/2021	School District PILOT			
Did IDA took Title to Property	No	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions		\$3,200.00	
Year Financial Assistance is Planned to End	2022	Project Employment Information			
Notes	Renovation/reconstruction of bulkhead walls, levy walls, gas dock, park roads, marina parking areas and other related water damaged facilities.				
Location of Project		# of FTEs before IDA Status		6.00	
Address Line1	9240 Renshaw Bay Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	MANNSVILLE	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		6.00	
Zip - Plus4	13661	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		25,000.00	
Province/Region		Current # of FTEs		7.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		1.00	
Applicant Name	Brennans Bay Inc.				
Address Line1	9240 Renshaw Bay Road	Project Status			
Address Line2					
City	MANNSVILLE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	13661	IDA Does Not Hold Title to the Property		Yes	
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1201			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	COR Watertown Company, LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$146,062.82	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	School Property Tax Exemption	\$195,501.29	
Total Project Amount	\$42,945,173.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$27,918,400.00	Total Exemptions	\$341,564.11	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$14,820.00	\$14,820.00
Date Project approved	1/5/2012	Local PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$14,820.00	\$14,820.00
Date IDA Took Title to Property	4/27/2012	Total PILOT	\$29,640.00	\$29,640.00
Year Financial Assistance is Planned to End	2024	Net Exemptions	\$311,924.11	
Notes	Construction of approx. 300 multifamily rental housing units together with related buildings.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	NYS Route 3	Original Estimate of Jobs to be Created	6.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	25,000.00	To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	6.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	6.00	
Applicant Name	COR Watertown Company, LLC			
Address Line1	540 Towne Drive	Project Status		
Address Line2				
City	FAYETTEVILLE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13066	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1301			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Clayton Harbor Hotel, LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$74,348.40	
Original Project Code		Local Property Tax Exemption	\$92,860.19	
Project Purpose Category	Construction	School Property Tax Exemption	\$106,881.14	
Total Project Amount	\$22,662,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$7,068,400.00	Total Exemptions	\$274,089.73	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$31,880.00	\$31,880.00
Date Project approved	2/11/2013	Local PILOT	\$37,858.00	\$37,858.00
Did IDA took Title to Property	Yes	School District PILOT	\$50,004.00	\$50,004.00
Date IDA Took Title to Property	2/28/2013	Total PILOT	\$119,742.00	\$119,742.00
Year Financial Assistance is Planned to End	2030	Net Exemptions	\$154,347.73	
Notes	PILOT Construction of hotel			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	200 Riverside Drive	Original Estimate of Jobs to be Created	95.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	28,469.00	
City	CLAYTON	Annualized Salary Range of Jobs to be Created	10,710.00	To: 80,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	69.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	69.00	
Applicant Name	Clayton Harbor Hotel, LLC			
Address Line1	617 Dingens Street	Project Status		
Address Line2				
City	BUFFALO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	14206	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1501			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Current Applications, Inc.	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$3,515.33	
Original Project Code		Local Property Tax Exemption	\$3,897.34	
Project Purpose Category	Construction	School Property Tax Exemption	\$4,799.71	
Total Project Amount	\$736,804.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$265,454.00	Total Exemptions	\$12,212.38	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$878.83	\$878.83
Date Project approved	2/12/2015	Local PILOT	\$1,948.67	\$1,948.67
Did IDA took Title to Property	Yes	School District PILOT	\$2,399.86	\$2,399.86
Date IDA Took Title to Property	4/9/2015	Total PILOT	\$5,227.36	\$5,227.36
Year Financial Assistance is Planned to End	2031	Net Exemptions	\$6,985.02	
		Project Employment Information		
Notes	PILOT Construction of a 10,000 sq ft addition to existing building			
Location of Project		# of FTEs before IDA Status	48.00	
Address Line1	275 Bellew Avenue South	Original Estimate of Jobs to be Created	6.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	22,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	20,000.00	To: 22,000.00
State	NY	Original Estimate of Jobs to be Retained	48.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	25,000.00	
Province/Region		Current # of FTEs	63.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	15.00	
Applicant Name	George Anderson			
Address Line1	275 Bellew Avenue South	Project Status		
Address Line2				
City	WATERTOWN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13601	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1604			
Project Type	Tax Exemptions	State Sales Tax Exemption	\$60,706.50	
Project Name	Fort Drum Mountain Community Homes (CDA Amendment #5)	Local Sales Tax Exemption	\$60,706.50	
		County Real Property Tax Exemption		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		
Original Project Code		School Property Tax Exemption		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$71,201,856.00	Total Exemptions	\$121,413.00	
Benefited Project Amount	\$25,402,473.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		
Not For Profit		Local PILOT		
Date Project approved	9/1/2016	School District PILOT		
Did IDA took Title to Property	No	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions	\$121,413.00	
Year Financial Assistance is Planned to End	2021	Project Employment Information		
Notes	Build new and renovate homes and additional facilities, delete certain land from project, and extend the sales and use tax exemption to the 2016 POP work			
Location of Project		# of FTEs before IDA Status	11.00	
Address Line1	9035 South Riva Ridge Loop	Original Estimate of Jobs to be Created	11.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	75,000.00	
City	FORT DRUM	Annualized Salary Range of Jobs to be Created	50,000.00	To: 100,000.00
State	NY	Original Estimate of Jobs to be Retained	11.00	
Zip - Plus4	13602	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	75,000.00	
Province/Region		Current # of FTEs	223.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	42.00	
Applicant Information		Net Employment Change	212.00	
Applicant Name	FDMCH c/o Lend Lease (US) Public Partnerships LLC			
Address Line1	1801 West End Ave	Project Status		
Address Line2				
City	NASHVILLE	Current Year Is Last Year for Reporting	Yes	
State	TN	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	37203	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-0802			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Great Lakes Cheese of New York	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$226,680.79	
Original Project Code		Local Property Tax Exemption	\$283,408.32	
Project Purpose Category	Services	School Property Tax Exemption	\$350,036.64	
Total Project Amount	\$86,610,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$86,610,000.00	Total Exemptions	\$860,125.75	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$28,989.82	\$28,989.82
Date Project approved	2/7/2008	Local PILOT	\$36,244.60	\$36,244.60
Did IDA took Title to Property	Yes	School District PILOT	\$44,765.58	\$44,765.58
Date IDA Took Title to Property	2/7/2008	Total PILOT	\$110,000.00	\$110,000.00
Year Financial Assistance is Planned to End	2028	Net Exemptions	\$750,125.75	
Notes	PILOT; Expansion land improvements, building		Project Employment Information	
Location of Project		# of FTEs before IDA Status	78.00	
Address Line1	23 Phelps Street	Original Estimate of Jobs to be Created	12.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	37,688.84	
City	ADAMS	Annualized Salary Range of Jobs to be Created	31,293.00	To: 55,519.00
State	NY	Original Estimate of Jobs to be Retained	78.00	
Zip - Plus4	13605	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	35,706.71	
Province/Region		Current # of FTEs	130.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	52.00	
Applicant Name	Great Lakes Cheese		Project Status	
Address Line1	23 Phelps Street			
Address Line2				
City	ADAMS	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13605	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-9701			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	Ives Hill Retirement Community	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$3,600,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$3,600,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$3,600,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00
Date Project approved	11/6/1997	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	No	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2029	Project Employment Information		
Notes	Retirement Community Housing – PAID 2020			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	1200 Jewell Drive	Original Estimate of Jobs to be Created	19.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	19,132.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Ives Hill Retirement Community			
Address Line1	1200 Jewell Drive	Project Status		
Address Line2				
City	WATERTOWN	Current Year Is Last Year for Reporting	Yes	
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13601	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1206			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Lawler Realty LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$23,474.18	
Original Project Code		Local Property Tax Exemption	\$13,747.96	
Project Purpose Category	Construction	School Property Tax Exemption	\$37,964.90	
Total Project Amount	\$15,474,375.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$5,739,750.00	Total Exemptions	\$75,187.04	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$11,777.04	\$11,777.04
Date Project approved	7/12/2012	Local PILOT	\$6,897.39	\$6,897.39
Did IDA took Title to Property	No	School District PILOT	\$18,864.45	\$18,864.45
Date IDA Took Title to Property		Total PILOT	\$37,538.88	\$37,538.88
Year Financial Assistance is Planned to End	2023	Net Exemptions	\$37,648.16	
Notes	Construction of 9 multifamily residential apartment buildings and related buildings. Lease recorded 3/7/2013.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	85 Worth Road	Original Estimate of Jobs to be Created	5.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	29,800.00	
City	SACKETS HARBOR	Annualized Salary Range of Jobs to be Created	16,000.00	To: 31,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13685	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Michael Campbell			
Address Line1	206 Ambrose Street	Project Status		
Address Line2				
City	SACKETS HARBOR	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13685	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2108				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	LeRay Jackson Solar, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$9,987,060.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$9,987,060.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	5/6/2021	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/27/2021	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes	Solar (PILOT not started)				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	29368 Van Tassel	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	EVANS MILLS	Annualized Salary Range of Jobs to be Created	0.00	To:	0.00
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13637	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	10.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	LeRay Jackson Solar, LLC				
Address Line1	101 Summer Street	Project Status			
Address Line2					
City	BOSTON	Current Year Is Last Year for Reporting			
State	MA	There is no Debt Outstanding for this Project			
Zip - Plus4	02110	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1903				
Project Type	Lease		State Sales Tax Exemption	\$0.00	
Project Name	MDD, LLC		Local Sales Tax Exemption	\$0.00	
			County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No		Local Property Tax Exemption	\$0.00	
Original Project Code			School Property Tax Exemption	\$0.00	
Project Purpose Category	Wholesale Trade		Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,027,500.00		Total Exemptions	\$0.00	
Benefited Project Amount	\$481,000.00		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount			Pilot payment Information		
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$0.00	\$0.00
Not For Profit	No		Local PILOT	\$0.00	\$0.00
Date Project approved	12/5/2019		School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes		Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	1/23/2020		Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2036		Project Employment Information		
Notes	Construction of a 8,050 sq. ft. building and the equipping thereof with certain machinery, equipment to constitute a warehouse, distribution and redemption facility. (PILOT starts 2022)				
Location of Project		# of FTEs before IDA Status	22.00		
Address Line1	19970 NYS Route 3	Original Estimate of Jobs to be Created	10.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	29,000.00		
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	34,000.00	To: 35,000.00	
State	NY	Original Estimate of Jobs to be Retained	22.00		
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	47,000.00		
Province/Region		Current # of FTEs	26.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	4.00		
Applicant Name	Oswego Beverage Company LLC				
Address Line1	1043 County Route 25	Project Status			
Address Line2					
City	OSWEGO	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	13126	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1603				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Mohawk, Adirondack and Northern RailRoad	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$2,472,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$388,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	9/1/2016	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	No	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2031	Project Employment Information			
Notes	Renovate, modernize and equip an existing commercial railroad. PILOT not started (final rail project finishes expected 2021).				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Strip of land over 4 parcels	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	CARTHAGE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13619	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	11.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	1.00		
Applicant Information		Net Employment Change	11.00		
Applicant Name	Mohawk, Adirondack and Northern RailRoad				
Address Line1	One Mill Street	Project Status			
Address Line2					
City	BATAVIA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	14020	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1204				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Morgan Watertown Townhomes, LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$197,005.91	
Original Project Code		Local Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	School Property Tax Exemption		\$181,054.95	
Total Project Amount	\$54,655,127.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$19,676,800.00	Total Exemptions		\$378,060.86	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information			
Federal Tax Status of Bonds				Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT		\$98,502.96	\$98,502.96
Date Project approved	6/7/2012	Local PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT		\$90,527.47	\$90,527.47
Date IDA Took Title to Property	7/27/2012	Total PILOT		\$189,030.43	\$189,030.43
Year Financial Assistance is Planned to End	2024	Net Exemptions		\$189,030.43	
Notes		Project Employment Information			
Construction of 394 rental units and related facilities					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	County Route 202	Original Estimate of Jobs to be Created	9.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	52,444.00		
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	42,500.00 To: 65,000.00		
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	9.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	9.00		
Applicant Name	Morgan Management				
Address Line1	1170 Pittsford Victor Road	Project Status			
Address Line2					
City	PITTSFORD	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14534	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2102			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	NY USLE Carthage SR26 A LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$0.00	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$0.00	
Total Project Amount	\$9,688,751.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$9,688,751.00	Total Exemptions	\$0.00	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$0.00	\$0.00
Date Project approved	3/4/2021	Local PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	6/4/2021	Total PILOT	\$0.00	\$0.00
Year Financial Assistance is Planned to End	2036	Net Exemptions	\$0.00	
Notes	Solar (PILOT not started)	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	35890 State Route 26	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	CARTHAGE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13619	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	75.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	NY USLE Carthage SR26 A LLC	Project Status		
Address Line1	600 Third Ave., 38th Floor			
Address Line2				
City	NEW YORK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	10016	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2103				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	NY USLE Carthage SR26 B LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$7,412,769.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$7,412,769.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	3/4/2021	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	6/4/2021	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes	Solar (PILOT not started)				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	35890 State Route 26	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	CARTHAGE	Annualized Salary Range of Jobs to be Created		0.00 To: 0.00	
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	13619	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		75.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	NY USLE Carthage SR26 B LLC				
Address Line1	600 Third Ave., 38th Floor	Project Status			
Address Line2					
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	10016	IDA Does Not Hold Title to the Property		Yes	
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1503			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	New York Air Brake LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$7,745.50	
Original Project Code		Local Property Tax Exemption	\$8,587.20	
Project Purpose Category	Construction	School Property Tax Exemption	\$10,570.26	
Total Project Amount	\$3,141,628.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$754,814.00	Total Exemptions	\$26,902.96	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$1,936.37	\$1,936.37
Date Project approved	7/2/2015	Local PILOT	\$2,146.80	\$2,146.80
Did IDA took Title to Property	Yes	School District PILOT	\$2,646.57	\$2,646.57
Date IDA Took Title to Property	10/1/2015	Total PILOT	\$6,729.74	\$6,729.74
Year Financial Assistance is Planned to End	2030	Net Exemptions	\$20,173.22	
Notes	PILOT - New 7,300 sq ft engineering test lab plus renovations to a 2,500 sq ft cold storage building.			
Location of Project		# of FTEs before IDA Status	548.00	
Address Line1	748 Starbuck Avenue	Original Estimate of Jobs to be Created	10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	35,000.00	To: 83,312.00
State	NY	Original Estimate of Jobs to be Retained	548.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	67,000.00	
Province/Region		Current # of FTEs	344.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-204.00	
Applicant Name	New York Air Brake LLC			
Address Line1	748 Starbuck Avenue	Project Status		
Address Line2				
City	WATERTOWN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13601	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	2201-2003	State Sales Tax Exemption	\$0.00
Project Type	Lease	Local Sales Tax Exemption	\$0.00
Project Name	OYA Blanchard Road 2 LLC	County Real Property Tax Exemption	\$36,205.82
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00
Original Project Code		School Property Tax Exemption	\$52,408.17
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00
Total Project Amount	\$10,750,000.00	Total Exemptions	\$88,613.99
Benefited Project Amount	\$10,750,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00
Bond/Note Amount		Pilot payment Information	
Annual Lease Payment	\$0.00	Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$14,739.27
Not For Profit	No	Local PILOT	\$0.00
Date Project approved	1/9/2020	School District PILOT	\$21,335.20
Did IDA took Title to Property	Yes	Total PILOT	\$36,074.47
Date IDA Took Title to Property	2/1/2020	Net Exemptions	\$52,539.52
Year Financial Assistance is Planned to End	2035	Project Employment Information	
Notes	Solar	# of FTEs before IDA Status	0.00
Location of Project		Original Estimate of Jobs to be Created	0.00
Address Line1	14829 Blanchard Road	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00
Address Line2		Annualized Salary Range of Jobs to be Created	0.00 To: 0.00
City	CLAYTON	Original Estimate of Jobs to be Retained	0.00
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00
Zip - Plus4	13624	Current # of FTEs	0.00
Province/Region		# of FTE Construction Jobs during Fiscal Year	0.00
Country	United States	Net Employment Change	0.00
Applicant Information		Project Status	
Applicant Name	OYA Blanchard Road 2 LLC	Current Year Is Last Year for Reporting	
Address Line1	700 Universe Blvd.	There is no Debt Outstanding for this Project	Yes
Address Line2		IDA Does Not Hold Title to the Property	Yes
City	JUNO BEACH	The Project Receives No Tax Exemptions	
State	FL		
Zip - Plus4	33408		
Province/Region			
Country	USA		

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2002			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	OYA Blanchard Road LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$36,205.82	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$20,837.15	
Total Project Amount	\$10,750,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$10,750,000.00	Total Exemptions	\$57,042.97	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$15,137.96	\$15,137.96
Date Project approved	1/9/2020	Local PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$20,907.36	\$20,907.36
Date IDA Took Title to Property	2/1/2020	Total PILOT	\$36,045.32	\$36,045.32
Year Financial Assistance is Planned to End	2035	Net Exemptions	\$20,997.65	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	15112 Blanchard Road	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	CLAYTON	Annualized Salary Range of Jobs to be Created	0.00 To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	OYA Blanchard Road LLC			
Address Line1	700 Universe Blvd.	Project Status		
Address Line2				
City	JUNO BEACH	Current Year Is Last Year for Reporting		
State	FL	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	33408	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2004			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	OYA Great Lakes Seaway LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$36,503.26	
Original Project Code		Local Property Tax Exemption	\$7,234.11	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$52,838.71	
Total Project Amount	\$10,750,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$10,750,000.00	Total Exemptions	\$96,576.08	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$16,787.51	\$16,787.51
Date Project approved	1/9/2020	Local PILOT	\$3,326.90	\$3,326.90
Did IDA took Title to Property	Yes	School District PILOT	\$24,300.04	\$24,300.04
Date IDA Took Title to Property	2/1/2020	Total PILOT	\$44,414.45	\$44,414.45
Year Financial Assistance is Planned to End	2035	Net Exemptions	\$52,161.63	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	15246 Blanchard Road	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	CLAYTON	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	OYA Great Lakes Seaway LLC			
Address Line1	700 Universe Blvd.	Project Status		
Address Line2				
City	JUNO BEACH	Current Year Is Last Year for Reporting		
State	FL	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	33408	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2001				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	OYA NYS RTE 12 LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$36,305.46	
Original Project Code		Local Property Tax Exemption		\$0.00	
Project Purpose Category	Other Categories	School Property Tax Exemption		\$52,552.40	
Total Project Amount	\$10,750,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$10,750,000.00	Total Exemptions		\$88,857.86	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information			
Federal Tax Status of Bonds				Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT		\$15,030.04	\$15,030.04
Date Project approved	1/9/2020	Local PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT		\$21,756.09	\$21,756.09
Date IDA Took Title to Property	2/1/2020	Total PILOT		\$36,786.13	\$36,786.13
Year Financial Assistance is Planned to End	2035	Net Exemptions		\$52,071.73	
Notes	Solar	Project Employment Information			
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	15227 Blanchard Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	CLAYTON	Annualized Salary Range of Jobs to be Created	0.00	To:	0.00
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	OYA NYS RTE 12 LLC	Project Status			
Address Line1	700 Universe Blvd.				
Address Line2					
City	JUNO BEACH	Current Year Is Last Year for Reporting			
State	FL	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	33408	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2005				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	OYA Robinson Road LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$0.00	
Original Project Code		Local Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	School Property Tax Exemption		\$0.00	
Total Project Amount	\$10,321,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$10,321,000.00	Total Exemptions		\$0.00	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information			
Federal Tax Status of Bonds				Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT		\$0.00	\$0.00
Date Project approved	8/6/2020	Local PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	4/1/2021	Total PILOT		\$0.00	\$0.00
Year Financial Assistance is Planned to End	2037	Net Exemptions		\$0.00	
Notes	Solar (PILOT not started)				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	18600 Robinson Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	CLAYTON	Annualized Salary Range of Jobs to be Created		0.00 To: 0.00	
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		4.80	
Applicant Information		Net Employment Change		0.00	
Applicant Name	OYA Robinson Road LLC				
Address Line1	144 Front Street West, Suite 310				
Address Line2		Project Status			
City	Toronto				
State		Current Year Is Last Year for Reporting			
Zip - Plus4	M5J 2L7	There is no Debt Outstanding for this Project			
Province/Region		IDA Does Not Hold Title to the Property			
Country	Canada	The Project Receives No Tax Exemptions			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2006				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	OYA Wayside Drive LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$10,321,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$10,321,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	8/6/2020	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	4/1/2021	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes	Solar (PILOT not started)				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	22533 Wayside Drive	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	0.00	To:	0.00
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	1.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	OYA Wayside Drive	Project Status			
Address Line1	144 Front Street, Suite 310				
Address Line2					
City	Toronto	Current Year Is Last Year for Reporting			
State		There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	M5J 2L7	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions			
Country	Canada				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2109				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Pamelia Solar, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$8,945,258.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$8,945,258.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	5/6/2021	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/27/2021	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2037				
Notes	Solar (PILOT not started)				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	25731 Co Route 32	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		6.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	Pamelia Solar, LLC				
Address Line1	101 Summer Street	Project Status			
Address Line2					
City	BOSTON	Current Year Is Last Year for Reporting			
State	MA	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	02110	IDA Does Not Hold Title to the Property		Yes	
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1402				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	ReEnergy Black River LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$13,145,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$13,145,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount	\$13,145,000.00	Pilot payment Information			
Annual Lease Payment			Actual Payment Made		Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00		\$0.00
Not For Profit	No	Local PILOT	\$0.00		\$0.00
Date Project approved	10/2/2014	School District PILOT	\$0.00		\$0.00
Did IDA took Title to Property	No	Total PILOT	\$0.00		\$0.00
Date IDA Took Title to Property		Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2024	Project Employment Information			
Notes	Restructure existing debt renovations. (employment #'s report under other project)				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	4515 Euphrates River Valley Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	FORT DRUM	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13602	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	ReEnergy Black River LLC	Project Status			
Address Line1	4515 Euphrates River Valley Road				
Address Line2					
City	FORT DRUM	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	13602	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions	Yes		
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1502				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	ReEnergy Black River LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$0.00	
Original Project Code		Local Property Tax Exemption		\$0.00	
Project Purpose Category	Other Categories	School Property Tax Exemption		\$0.00	
Total Project Amount	\$5,000,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$5,000,000.00	Total Exemptions		\$0.00	
Bond/Note Amount	\$5,000,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Annual Lease Payment		Pilot payment Information			
Federal Tax Status of Bonds	Tax Exempt			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT		\$0.00	\$0.00
Date Project approved	7/2/2015	Local PILOT		\$0.00	\$0.00
Did IDA took Title to Property	No	School District PILOT		\$0.00	\$0.00
Date IDA Took Title to Property		Total PILOT		\$0.00	\$0.00
Year Financial Assistance is Planned to End	2022	Net Exemptions		\$0.00	
Notes	Acq., const., and rehab of facility				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	4515 Euphrates River Valley Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	FORT DRUM	Annualized Salary Range of Jobs to be Created		0.00 To: 0.00	
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	13602	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		29.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		29.00	
Applicant Name	ReEnergy Black River LLC	Project Status			
Address Line1	4515 Euphrates River Valley Road				
Address Line2					
City	FORT DRUM	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	13602	IDA Does Not Hold Title to the Property		Yes	
Province/Region		The Project Receives No Tax Exemptions		Yes	
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-0502			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	Roth Industries	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$14,476.82	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$6,000,000.00	Total Exemptions	\$14,476.82	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$5,991,250.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Taxable	County PILOT	\$10,587.62	\$10,587.62
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	10/6/2005	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$10,587.62	\$10,587.62
Date IDA Took Title to Property	10/6/2005	Net Exemptions	\$3,889.20	
Year Financial Assistance is Planned to End	2021	Project Employment Information		
Notes	Construction of manufacturing facility....# of jobs reported on 2016 PILOT project (Bond paid)			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	268 Bellew Avenue	Original Estimate of Jobs to be Created	13.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,120.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	22,880.00	To: 41,600.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Roth Industries			
Address Line1	77 Circuit Drive			
Address Line2		Project Status		
City	NORTH KINGSTOWN	Current Year Is Last Year for Reporting	Yes	
State	RI	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	02852	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1602				
Project Type	Lease	State Sales Tax Exemption			
Project Name	Roth Industries	Local Sales Tax Exemption			
		County Real Property Tax Exemption			
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption			
Original Project Code		School Property Tax Exemption			
Project Purpose Category	Construction	Mortgage Recording Tax Exemption			
Total Project Amount	\$5,385,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$1,040,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT			
Not For Profit	No	Local PILOT			
Date Project approved	5/5/2016	School District PILOT			
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	11/18/2016	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2032	Project Employment Information			
Notes	26,000 square foot expansion - PILOT				
Location of Project		# of FTEs before IDA Status	20.00		
Address Line1	268 Bellew Avenue South	Original Estimate of Jobs to be Created	12.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	60,000.00		
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	50,000.00	To: 60,000.00	
State	NY	Original Estimate of Jobs to be Retained	20.00		
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	50,000.00		
Province/Region		Current # of FTEs			
Country	United States	# of FTE Construction Jobs during Fiscal Year			
Applicant Information		Net Employment Change			
Applicant Name	Roth Industries				
Address Line1	268 Bellew Avenue South	Project Status			
Address Line2					
City	WATERTOWN	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13601	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1303			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	SunCap Watertown, LLC (FedEx Ground)	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$58,848.26	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$90,871.97	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$7,575,829.00	Total Exemptions	\$149,720.23	
Benefited Project Amount	\$4,034,412.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$44,136.19	\$44,136.19
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	5/2/2013	School District PILOT	\$72,697.57	\$72,697.57
Did IDA took Title to Property	Yes	Total PILOT	\$116,833.76	\$116,833.76
Date IDA Took Title to Property	2/26/2014	Net Exemptions	\$32,886.47	
Year Financial Assistance is Planned to End	2025	Project Employment Information		
Notes	PILOT. Construction of FedEx Ground distribution facility. End date should be 2024			
Location of Project		# of FTEs before IDA Status	14.00	
Address Line1	County Road 200	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	39,250.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	22,984.00	To: 66,227.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	39.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	25.00	
Applicant Name	SunCap Watertown LLC			
Address Line1	6101 Carnegie Blvd.	Project Status		
Address Line2				
City	CHARLOTTE	Current Year Is Last Year for Reporting		
State	NC	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	28209	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1901				
Project Type	Tax Exemptions	State Sales Tax Exemption		\$25,102.00	
Project Name	Turning Point of the Black River, LLC	Local Sales Tax Exemption		\$25,102.00	
		County Real Property Tax Exemption			
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption			
Original Project Code		School Property Tax Exemption			
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,526,000.00	Total Exemptions		\$50,204.00	
Benefited Project Amount	\$766,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT			
Not For Profit		Local PILOT			
Date Project approved	2/14/2019	School District PILOT			
Did IDA took Title to Property	No	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions		\$50,204.00	
Year Financial Assistance is Planned to End	2021	Project Employment Information			
Notes	Renovate and equip abandoned warehouse into a restaurant and banquet hall				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	0 Dock Street	Original Estimate of Jobs to be Created	10.50		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	33,333.00		
City	CARTHAGE	Annualized Salary Range of Jobs to be Created	30,000.00 To: 60,000.00		
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13619	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	11.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	11.00		
Applicant Name	Turning Point of the Black River, LLC				
Address Line1	7024 Beech Hill Road	Project Status			
Address Line2					
City	LOWVILLE	Current Year Is Last Year for Reporting	Yes		
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	13367	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions	Yes		
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2110				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Waddingham Road Solar, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,611,304.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$6,611,304.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	5/6/2021	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/27/2021	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes	Solar (PILOT not started)				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	26719 Waddingham Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	EVANS MILLS	Annualized Salary Range of Jobs to be Created	0.00	To:	0.00
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13637	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	10.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Waddingham Road Solar, LLC				
Address Line1	101 Summer Street	Project Status			
Address Line2					
City	BOSTON	Current Year Is Last Year for Reporting			
State	MA	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	02110	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1601				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Watertown Industrial Center Local Development Corporation	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$11,085.75	
Original Project Code		Local Property Tax Exemption		\$12,290.43	
Project Purpose Category	Other Categories	School Property Tax Exemption		\$15,136.11	
Total Project Amount	\$8,000,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$0.00	Total Exemptions		\$38,512.29	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information			
Federal Tax Status of Bonds				Actual Payment Made	Payment Due Per Agreement
Not For Profit	Yes	County PILOT		\$9,495.72	\$9,495.72
Date Project approved	3/3/2016	Local PILOT		\$10,521.98	\$10,521.98
Did IDA took Title to Property	Yes	School District PILOT		\$12,965.13	\$12,965.13
Date IDA Took Title to Property	9/25/1995	Total PILOT		\$32,982.83	\$32,982.83
Year Financial Assistance is Planned to End	2025	Net Exemptions		\$5,529.46	
Notes	New 10 Year PILOT (replaced original PILOT) Total Project Amount is from original PILOT in 1995				
Location of Project		# of FTEs before IDA Status		2.00	
Address Line1	800 Starbuck Avenue	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created		0.00 To: 0.00	
State	NY	Original Estimate of Jobs to be Retained		2.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		44,000.00	
Province/Region		Current # of FTEs		2.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	WICLDC				
Address Line1	800 Starbuck Avenue				
Address Line2		Project Status			
City	WATERTOWN	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13601	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	2201-1304		
Project Type	Lease	State Sales Tax Exemption	\$0.00
Project Name	Woolworth Watertown LLC	Local Sales Tax Exemption	\$0.00
		County Real Property Tax Exemption	\$21,146.37
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$23,460.05
Original Project Code		School Property Tax Exemption	\$28,891.90
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00
Total Project Amount	\$15,851,634.00	Total Exemptions	\$73,498.32
Benefited Project Amount	\$6,139,397.00	Total Exemptions Net of RPTL Section 485-b	\$0.00
Bond/Note Amount		Pilot payment Information	
Annual Lease Payment	\$0.00		
Federal Tax Status of Bonds		County PILOT	Actual Payment Made Payment Due Per Agreement
Not For Profit	No	Local PILOT	\$3,551.00 \$3,551.00
Date Project approved	8/1/2013	School District PILOT	\$3,548.00 \$3,548.00
Did IDA took Title to Property	Yes	Total PILOT	\$4,901.00 \$4,901.00
Date IDA Took Title to Property	12/4/2013	Net Exemptions	\$12,000.00 \$12,000.00
Year Financial Assistance is Planned to End	2030		
Notes	PILOT Renovation, construction and equipping of commercial space on ground floor and 50 low income rental units on the remaining floors in the historic Woolworth Building and additional of vacant land for parking		
Location of Project		# of FTEs before IDA Status	0.00
Address Line1	11 Public Square	Original Estimate of Jobs to be Created	2.00
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	23,000.00
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	21,280.00 To: 34,200.00
State	NY	Original Estimate of Jobs to be Retained	0.00
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00
Province/Region		Current # of FTEs	2.00
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00
Applicant Information		Net Employment Change	2.00
Applicant Name	David Gallo		
Address Line1	50 Jericho Quadrangle	Project Status	
Address Line2			
City	JERICO	Current Year Is Last Year for Reporting	
State	NY	There is no Debt Outstanding for this Project	Yes
Zip - Plus4	11753	IDA Does Not Hold Title to the Property	Yes
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date: N/A

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
34	\$2,779,351.59	\$835,320.79	\$1,944,030.80	289

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date: N/A

Additional Comments

	Name	Type	Total Project Amt.	Benefited Project Amt.	Approval Date (Authorizing Resol.)	Maturity Date	Total # of FTEs before IDA status	Org. estimate of jobs to be created	Org. estimate of jobs to be retained	Current # of FTE	# of Construction jobs during FY	Capital Investment	ST-340
1	Adams Renewables, LLC (Nexamp)	P/LL	\$ 5,979,158	\$ 5,979,158	10/15/2020	2036	0	0	0	0	6	-	-
2	Aviagen, Inc.	P/LL	\$ 5,000,000	\$ 1,800,000	10/1/2015	2030	0	38	0	47	0	\$ 10,775,576.00	-
3	Black River Solar, LLC	P/LL	\$ 6,309,357	\$ 6,309,357	10/15/2020	2036	0	0	0	0	4	-	-
4	Brennans Bay Inc.	STE	\$ 593,880	\$ 240,000	6/3/2021	2022	8	0	8	7	0	-	-
5	Clayton Harbor Hotel	P/LL	\$ 22,662,000	\$ 7,068,400	2/11/2013	2030	0	95	0	69	0	\$ 38,133.00	-
6	COR Watertown Company, LLC	P/LL	\$ 42,945,173	\$ 27,918,400	1/5/2012	2024	0	6	0	6	0	-	-
7	Current Applications, Inc.	P/LL	\$ 736,804	\$ 265,454	2/12/2015	2031	41.5 48	6	48	63	0	\$ 408,013.77	-
8	Fort Drum Mountain Comm. Homes	STE	\$ 71,201,856	\$ 25,402,473	9/1/2016	2021	158 11	11	11	223	42	\$ 782,882,729.00	\$ 121,413
9	Great Lakes Cheese of NY	P/SL	\$ 86,610,000	\$ 86,610,000	2/7/2008	2028	83 78	12	78	130	0	\$ 988,157.00	-
10	Ives Hill Retirement Community	BOND	\$ 3,600,000	\$ 3,600,000	11/6/1997	Paid off 2020 2029	0	20	0	-	-	-	-
11	Lawler Realty	PILOT	\$ 15,474,375	\$ 5,739,750	7/12/2012	2023	0	5	0	0	0	-	-
12	LeRay Jackson, LLC	P/LL	\$ 9,987,060	\$ 9,987,060	5/6/2021	2037	0	0	0	0	10	-	-
13	*MDD, LLC	P/STE	\$ 1,027,500	\$ 481,000	12/5/2019	2036	22	2.5	22	26	0	\$ 125,017.00	2020: \$35,000 2021: \$20,000
14	Mohawk, Adirondack & Northern RR	PILOT	\$ 2,472,000	\$388,000 (IDA)	9/1/2016	2031	0	0	0	11	1	-	-
15	Morgan Management	P/LL	\$ 54,655,127	\$ 19,676,800	6/7/2012	2024	0	9	0	9	0	-	-
16	New York Air Brake	PILOT	\$ 3,141,628	\$ 754,814	7/2/2015	2029	544 548	10	548	344	0	\$ 1,723,708.60	-
17	NY USLE Carthage SR26 A LLC	P/LL	\$ 9,688,751	\$ 9,688,751	3/4/2021	2037	0	0	0	0	75	\$ 10,739,468.00	-
18	NY USLE Carthage SR26 B LLC	P/LL	\$ 7,412,769	\$ 7,412,769	3/4/2021	2037	0	0	0	0	75	\$ 7,936,967.00	-
19	OYA NYS RTE 12 LLC	P/LL	\$ 10,750,000	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	\$ 17,627,631.00	-
20	OYA Blanchard Road LLC	P/LL	\$ 10,750,000	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	\$ 20,266,542.00	-
21	OYA Blanchard Road 2 LLC	P/LL	\$ 10,750,000	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	\$ 17,688,617.00	-
22	OYA Great Lakes Seaway LLC	P/LL	\$ 10,750,000	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	\$ 18,760,026.00	-
23	OYA Robinson Road, LLC	P/LL	\$ 10,321,000	\$ 10,321,000	8/6/2020	2037	0	0	0	0	4.8	\$ 5,003,473.00	-

	Name	Type	Total Project Amt.	Benefited Project Amt.	Approval Date (Authorizing Resol.)	Maturity Date	Total # of FTEs before IDA status	Org. estimate of jobs to be created	Org. estimate of jobs to be retained	Current # of FTE	# of Construction jobs during FY	Capital Investment	ST-340
24	OYA Wayside Drive, LLC	P/LL	\$ 10,321,000	\$ 10,321,000	8/6/2020	2037	0	0	0	0	0.6	\$ 3,964,131.00	-
25	Pamelia Solar, LLC	P/LL	\$ 8,945,258	\$ 8,945,258	5/6/2021	2037	0	0	0	0	6	-	-
26	ReEnergy	BOND	\$ 13,145,000	\$ 13,145,000	10/2/2014	2024	-	-	-	29	0	398,063.00	-
27	ReEnergy	BOND	\$ 5,000,000	\$ 5,000,000	7/2/2015	2022	-	-	-	-	-	-	-
28	Roth Industries, Inc.	B/P/SL	\$ 6,000,000	/	10/6/2005	2021	0	13	0	-	-	-	-
29	Roth Industries, Inc.	P/LL	\$ 5,385,000	\$ 1,040,000	6/2/2016	2032	20	12	20	-	-	-	-
30	SunCap Watertown, LLC (FedEx Ground)	P/LL	\$ 7,575,412	\$ 4,034,412	6/6/2013	2024	14 24	6	24	39	0	\$ 36,896.00	-
31	Turning Point of the Bl. River	STE	\$ 1,526,000	\$ 816,000	2/14/2019	2021	0	10.5	0	11	0	-	2020: \$50,204
32	Waddingham Road Solar, LLC	P/LL	\$ 6,611,304	\$ 6,611,304	5/6/2021	2037	0	0	0	0	10	-	-
33	WICLDC	P/SL	\$ 8,000,000	/	3/3/2016	2025	2	0	2	2	0	-	-
34	Woolworth Watertown LLC	P/LL	\$ 15,851,634	\$ 6,139,397	8/1/2013	2030	1 0	2	0	2	0	-	-
	TOTAL						52	258	761	1018	234.4	\$ 899,363,148.37	
	P = PILOT												
	SL = Sale Leaseback												
	LL = Lease leaseback												
	STE = Sales Tax Exemption												

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Information:

Question	Response	URL (If Applicable)
1. Does the Authority have procurement guidelines?	Yes	https://www.jcida.com/about-us/jcida/
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	No	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	No	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a. If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	No	

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date : N/A

Procurement Transactions Listing:

1.	Vendor Name	Barclay Damon	Address Line1	PO Box 1265
	Type of Procurement	Legal Services	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	ALBANY
	Award Date		State	NY
	End Date		Postal Code	12201
	Fair Market Value		Plus 4	1265
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$11,102.80	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal

2.	Vendor Name	Bernier, Carr & Associates	Address Line1	327 Mullin Street
	Type of Procurement	Design and Construction/Maintenance	Address Line2	
	Award Process	Authority Contract - Non-Competitive Bid	City	WATERTOWN
	Award Date	7/9/2021	State	NY
	End Date	12/31/2021	Postal Code	13601
	Fair Market Value	\$127,528.00	Plus 4	
	Amount	\$127,528.00	Province/Region	
	Amount Expended For Fiscal Year	\$58,590.27	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	146 Arsenal Street - engineering

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date : N/A

3. Vendor Name	Bernier, Carr & Associates	Address Line1	327 Mullin Street
Type of Procurement	Design and Construction/Maintenance	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	WATERTOWN
Award Date	10/1/2020	State	NY
End Date	9/30/2021	Postal Code	13601
Fair Market Value	\$29,328.30	Plus 4	
Amount	\$29,328.30	Province/Region	
Amount Expended For Fiscal Year	\$29,328.30	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Business Complex - engineering

4. Vendor Name	Bowers & Company	Address Line1	1120 Commerce Park Drive East
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	WATERTOWN
Award Date		State	NY
End Date		Postal Code	13601
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$10,700.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Annual Audit

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date : N/A

5. Vendor Name	Brownell Abstract	Address Line1	35 Park Place
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	WATERTOWN
Award Date		State	NY
End Date		Postal Code	13601
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$6,458.60	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Abstract/Title for JCCP Intersection (Onondaga Development)

6. Vendor Name	Capital Construction	Address Line1	PO Box 6419
Type of Procurement	Design and Construction/Maintenance	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	WATERTOWN
Award Date		State	NY
End Date		Postal Code	13601
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$5,864.54	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	146 Arsenal Street - Cubicle Removal

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date : N/A

7. Vendor Name	Great American Insurance	Address Line1	PO Box 2575
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	CINCINNATI
Award Date		State	OH
End Date		Postal Code	45201
Fair Market Value		Plus 4	2575
Amount		Province/Region	
Amount Expended For Fiscal Year	\$14,572.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	D&O Insurance

8. Vendor Name	Harris Beach PLLC	Address Line1	677 Broadway
Type of Procurement	Legal Services	Address Line2	Suite 1101
Award Process	Non Contract Procurement/Purchase Order	City	ALBANY
Award Date		State	NY
End Date		Postal Code	12207
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$69,289.09	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date: 11/23/2021
Status: UNSUBMITTED
Certified Date : N/A

9. Vendor Name	JCLDC	Address Line1	800 Starbuck Avenue
Type of Procurement	Other	Address Line2	Suite 800
Award Process	Authority Contract - Non-Competitive Bid	City	WATERTOWN
Award Date	10/1/2020	State	NY
End Date	9/30/2021	Postal Code	13601
Fair Market Value	\$696,812.14	Plus 4	
Amount	\$696,812.14	Province/Region	
Amount Expended For Fiscal Year	\$696,812.14	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Administrative Service Agreement, salary for 146 Arsenal employee

10. Vendor Name	National Grid	Address Line1	300 Erie Blvd.
Type of Procurement	Other	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	SYRACUSE
Award Date		State	NY
End Date		Postal Code	13202
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$67,289.86	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	146 Arsenal Street - Electric

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date : N/A

11.	Vendor Name	Onondaga Development	Address Line1	137 Main Ave
	Type of Procurement	Other Professional Services	Address Line2	Floor 3
	Award Process	Non Contract Procurement/Purchase Order	City	WATERTOWN
	Award Date		State	NY
	End Date		Postal Code	13601
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$288,708.48	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Easement for sign at Corporate Park and Purchase at Corporate Park entrance

12.	Vendor Name	Paradigm Environmental	Address Line1	6950 East Genessee Street
	Type of Procurement	Other Professional Services	Address Line2	
	Award Process	Authority Contract - Non-Competitive Bid	City	FAYETTEVILLE
	Award Date	7/9/2021	State	NY
	End Date	12/31/2021	Postal Code	13066
	Fair Market Value	\$249,500.00	Plus 4	
	Amount	\$249,500.00	Province/Region	
	Amount Expended For Fiscal Year	\$31,085.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	146 Arsenal Street - PCB Remediation

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date : N/A

13. Vendor Name	Purcell Construction	Address Line1	566 Coffeen Street
Type of Procurement	Design and Construction/Maintenance	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	WATERTOWN
Award Date	8/18/2021	State	NY
End Date	12/31/2021	Postal Code	13601
Fair Market Value	\$1,700,378.00	Plus 4	
Amount	\$1,700,378.00	Province/Region	
Amount Expended For Fiscal Year	\$344,272.50	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	146 Arsenal Street - Remediation Project (first payment)

14. Vendor Name	SK Enterprises	Address Line1	PO Box 174
Type of Procurement	Design and Construction/Maintenance	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	NORWOOD
Award Date	9/24/2020	State	NY
End Date	4/8/2021	Postal Code	13668
Fair Market Value	\$244,434.00	Plus 4	
Amount	\$244,434.00	Province/Region	
Amount Expended For Fiscal Year	\$244,434.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Relocate Rail Siding (City Center Industrial Park)

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date : N/A

15.	Vendor Name	SWBG	Address Line1	193 Green Street
	Type of Procurement	Design and Construction/Maintenance	Address Line2	
	Award Process	Authority Contract - Competitive Bid	City	WATERTOWN
	Award Date	11/28/2016	State	NY
	End Date	5/31/2021	Postal Code	13601
	Fair Market Value		Plus 4	
	Amount	\$15,900.00	Province/Region	
	Amount Expended For Fiscal Year	\$22,839.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	146 Arsenal Street - snowplowing, other misc.

16.	Vendor Name	Selective Insurance	Address Line1	PO Box 371468
	Type of Procurement	Other Professional Services	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	PITTSBURGH
	Award Date		State	PA
	End Date		Postal Code	15205
	Fair Market Value		Plus 4	7468
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$33,596.03	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Commercial Insurance

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date : N/A

17.	Vendor Name	Sessler Environmental	Address Line1	1330 Research Forest
	Type of Procurement	Other Professional Services	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	MACEDON
	Award Date		State	NY
	End Date		Postal Code	14502
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$13,150.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	146 Arsenal Street - PILOT test spots

18.	Vendor Name	Swartz Moses	Address Line1	1583 East Genessee Street
	Type of Procurement	Legal Services	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	SKANEATELES
	Award Date		State	NY
	End Date		Postal Code	13152
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$42,092.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal (solar projects)

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

 Run Date: 11/23/2021
 Status: UNSUBMITTED
 Certified Date : N/A

19.	Vendor Name	Watertown Industrial Center LDC	Address Line1	800 Starbuck Avenue
	Type of Procurement	Design and Construction/Maintenance	Address Line2	Suite 804
	Award Process	Authority Contract - Non-Competitive Bid	City	WATERTOWN
	Award Date	7/1/2020	State	NY
	End Date	6/30/2021	Postal Code	13601
	Fair Market Value	\$15,000.00	Plus 4	
	Amount	\$15,000.00	Province/Region	
	Amount Expended For Fiscal Year	\$11,250.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	146 Arsenal Street - Maintenance Agreement

Additional Comments

Investment Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 09/30/2021

Run Date : 11/23/2021

Status: UNSUBMITTED

Certified Date: N/A

Investment Information

Question		Response	URL (If Applicable)
1.	Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	https://www.jcida.com/wp-content/uploads/2021/09/IDA-Annual-Investment-Report-093021.pdf
2.	Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3.	Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	https://www.jcida.com/about-us/jcida/
4.	Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

Additional Comments

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Two Month Period Ending November 30, 2021

Prepared by Lyle Eaton, November 22, 2021

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 10,000.00	(1,250.00)	\$ 0.00	(1,250.00)	11,250.00
Bond Admin Fee	3,000.00	0.00	0.00	0.00	3,000.00
PILOT/Sale Leaseback Fees	900,000.00	110,089.86	0.00	110,089.86	789,910.14
Fee Income - RLF Program	10,000.00	7,237.12	3,618.56	3,618.56	2,762.88
Fee Income - Micro Program	5,000.00	4,194.56	2,097.28	2,097.28	805.44
Interest Income	2,000.00	361.38	0.00	361.38	1,638.62
Interest Income - RLF Program	24,185.00	4,678.28	1,266.02	3,412.26	19,506.72
Interest Income - City Fund	3,600.00	660.25	329.42	330.83	2,939.75
Interest Income - Micro Prog.	7,650.00	1,290.51	478.45	812.06	6,359.49
Late Payment Penalty - Micro	0.00	93.74	7.46	86.28	(93.74)
Miscellaneous Income	1,500.00	20,358.31	0.00	20,358.31	(18,858.31)
Total Revenues	966,935.00	147,714.01	7,797.19	139,916.82	819,220.99
Operations					
Office Expense	1,500.00	369.00	0.00	369.00	1,131.00
Admin Services Exp	549,215.00	91,536.00	45,768.00	45,768.00	457,679.00
Depreciation Expense - Siding	0.00	2,715.92	1,357.96	1,357.96	(2,715.92)
D&O Insurance	15,000.00	2,521.16	1,260.58	1,260.58	12,478.84
Commercial Insurance	0.00	4,924.06	2,462.03	2,462.03	(4,924.06)
FTZ Expense	1,250.00	0.00	0.00	0.00	1,250.00
Legal- Retainer	0.00	3,000.00	1,500.00	1,500.00	(3,000.00)
Legal - Unrestricted	50,000.00	17,039.65	16,767.91	271.74	32,960.35
Legal YMCA	10,000.00	0.00	0.00	0.00	10,000.00
Accounting & Auditing	12,000.00	0.00	0.00	0.00	12,000.00
Coffeen Park Taxes	1,800.00	0.00	0.00	0.00	1,800.00
Airport Park Taxes	1,200.00	0.00	0.00	0.00	1,200.00
Fees Expense	3,000.00	0.00	0.00	0.00	3,000.00
Bad Debt--RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt--Micro	31,000.00	0.00	0.00	0.00	31,000.00
RLF Program Expense	10,000.00	7,237.12	3,618.56	3,618.56	2,762.88
Microenterprise Program Exp	5,000.00	4,194.56	0.00	4,194.56	805.44
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
146 Arsenal Bldg Maintenance	0.00	140.75	97.37	43.38	(140.75)
IDA 146 Arsenal Bldg Expense	43,372.00	16,864.54	16,864.54	0.00	26,507.46
Building Depreciation	0.00	4,886.94	2,443.47	2,443.47	(4,886.94)
146 Arsenal Gas	0.00	151.66	0.00	151.66	(151.66)
146 Arsenal Electric	0.00	3,577.15	0.00	3,577.15	(3,577.15)
146 Arsenal Water	0.00	268.89	0.00	268.89	(268.89)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	925,337.00	159,427.40	92,140.42	67,286.98	765,909.60
Total Revenue	966,935.00	147,714.01	7,797.19	139,916.82	819,220.99
Total Expenses	925,337.00	159,427.40	92,140.42	67,286.98	765,909.60
Net Income Over Expenditures	\$ 41,598.00	(11,713.39)	\$ (84,343.23)	72,629.84	53,311.39

Jeff Co Industrial Development Agency
Balance Sheet
November 30, 2021

ASSETS

Current Assets		
General Checking	\$	638,568.87
Savings Account		1,413,912.78
Microenterprise Account		97,325.56
City Loan Account		207,867.18
Revolving Loan Fund Account		1,925,460.56
PILOT Monies Receivable		31,268.40
Miscellaneous Receivable		270,944.24
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		2,526,198.04
Microenterprise Loans Rec.		212,146.23
Watn. Economic Growth Fund Rec		78,719.58
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		37,676.24
Total Current Assets		7,236,965.24
Property and Equipment		
Accum Depr - Building		(1,020,594.00)
Accum Depr. Equipment		(52,269.66)
Accumulated Depreciation Sidin		(9,505.72)
Total Property and Equipment		(1,082,369.38)
Other Assets		
IT Server		6,050.00
Galaxy Tablets		13,366.00
146 Arsenal WIP Remediation		1,030,322.54
Corp. Park Improvements		209,995.14
Airport Property		884,326.02
Intangible Asset		53,195.00
WIP Airport		148,286.18
WIP Intersection		244,973.52
Woolworth Building		505,000.00
Rail Siding CCIP		244,434.00
146 Ars Building Improvements		730,948.56
WIP Arsenal Deck & Sidewalks		1,495.00
Total Other Assets		4,072,391.96
Total Assets	\$	<u><u>10,226,987.82</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	55,383.78
PILOT Monies Payable		31,268.40
RLF Loan Payable		2,000,000.00
Due HUD - RLF Interest		75.85
Due HUD - MICRO Interest		0.91
Due HUD - CITY Loan Interest		1.76
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
Car Freshner Signage		11,000.00
Total Current Liabilities		2,138,103.75

Unaudited - For May 135 - at Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
November 30, 2021

Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	<u>18,000.51</u>	
Total Long-Term Liabilities		<u>198,160.29</u>
Total Liabilities		2,336,264.04
Capital		
General Fund Bal - Unrestrict.	1,826,227.59	
Fund Bal - RLF Restricted	4,419,309.27	
Fund Bal - Micro Restricted	414,850.76	
Fund Bal - City Restricted	262,489.22	
Cap. Impr. Convergys	979,560.33	
Net Income	<u>(11,713.39)</u>	
Total Capital		<u>7,890,723.78</u>
Total Liabilities & Capital	\$	<u><u>10,226,987.82</u></u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
146 Arsenal Expenses for the Two Month Period Ending November 30, 2021
Prepared by Lyle Eaton

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD of Budget
Expenses					
146 Arsenal Bldg Maintenan	\$ 0.00	140.75	\$ 97.37	43.38	0.00
IDA 146 Arsenal Bldg Expens	43,372.00	16,864.54	16,864.54	0.00	38.88
Building Depreciation	0.00	4,886.94	2,443.47	2,443.47	0.00
146 Arsenal Gas	0.00	151.66	0.00	151.66	0.00
146 Arsenal Electric	0.00	3,577.15	0.00	3,577.15	0.00
146 Arsenal Water	0.00	268.89	0.00	268.89	0.00
Total Expenses	\$ 43,372.00	25,889.93	\$ 19,405.38	6,484.55	59.69

Jeff Co Industrial Development Agency
Miscellaneous Receivables
As of Nov 30, 2021

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
CIDC CARTHAGE INDUSTRIAL DEV. COR JOHN MCHUGH 493-4429	PR 3-23-12				-338.38	-338.38
CIDC CARTHAGE INDUSTRIAL DEV. COR					-338.38	-338.38
CONVALT CONVALT ENERGY. LLC	3669			27,486.30		27,486.30
CONVALT CONVALT ENERGY. LLC				27,486.30		27,486.30
JCIDA JEFFERSON COUNTY INDUSTRIAL 315-782-5865	3671 3672 3675 3674		3,618.56 2,097.28 3,618.56 2,097.28			3,618.56 2,097.28 3,618.56 2,097.28
JCIDA JEFFERSON COUNTY INDUSTRIAL		5,715.84	5,715.84			11,431.68
MLR,LLC MLR,LLC	3660	182,450.00				182,450.00
MLR,LLC MLR,LLC		182,450.00				182,450.00
OYA ROBINSON OYA ROBINSON ROAD LLC	3651		24,888.13			24,888.13
OYA ROBINSON OYA ROBINSON ROAD LLC			24,888.13			24,888.13
OYA WAYSIDE OYA WAYSIDE DRIVE, LLC	3652		24,888.13			24,888.13
OYA WAYSIDE OYA WAYSIDE DRIVE, LLC			24,888.13			24,888.13
Report Total		188,165.13	55,492.10	27,486.30	-338.38	270,805.86

Jeff Co Industrial Development Agency

PILOT Receivables

As of Nov 30, 2021

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
OYA	3589				1,394.18	1,394.18
OYA SOLAR NY,LP	3590				1,074.47	1,074.47
	3591				1,182.98	1,182.98
	3592				5,294.59	5,294.59
OYA					8,946.22	8,946.22
OYA SOLAR NY,LP						
ROTH	3662		22,322.18			22,322.18
ROTH INDUSTRIES, INC.						
ROTH			22,322.18			22,322.18
ROTH INDUSTRIES, INC.						
Report Total			22,322.18		8,946.22	31,268.40

Jeff Co Industrial Development Agency
Unrestricted Aged Payables
As of Nov 30, 2021

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Vendor	Invoice/CM #	Date	Net To Pay
JEFFERSON COUNTY INDUSTRIAL	3672	10/1/21	2,097.28
	3674	10/1/21	2,097.28
	3671	10/1/21	3,618.56
	3675	11/1/21	3,618.56
JEFFERSON COUNTY INDUSTRIAL			<u>11,431.68</u>
PURCELL CONSTRUCTION	1	9/25/21	17,213.63
	RETAINAGE #2	10/25/21	26,738.47
PURCELL CONSTRUCTION			<u>43,952.10</u>
			<u><u>55,383.78</u></u>

Jeff Co Industrial Development Agency

Cash Disbursements Journal

For the Period From Nov 1, 2021 to Nov 30, 2021

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
11/4/21	7642	200001 100001	Invoice: 21-1112 BERNIER, CARR & ASSOCIATES, P.C.	2,167.50	2,167.50
11/4/21	7643	200001 100001	Invoice: 7-542-46078 FEDERAL EXPRESS CORP.	148.80	148.80
11/4/21	7644	200001 200001 100001	Invoice: 8825959 Invoice: 8825960 HARRIS BEACH	10,628.40 27,486.30	38,114.70
11/4/21	7645	200001 100001	Invoice: 3668 JEFFERSON COUNTY INDUSTRIAL	2,499.06	2,499.06
11/4/21	7646	200001 100001	Invoice: 2352 JEFF COUNTY LDC	45,768.00	45,768.00
11/4/21	7647	200001 200001 200001 200001 100001	Invoice: 45157-10/21 Invoice: 45150-10/21 Invoice: 20901-45147-10/21 Invoice: 17024-10/21 NATIONAL GRID	23.57 551.15 151.66 3,002.43	3,728.81
11/4/21	7649	200001 200001 100001	Invoice: 1851-10/21 Invoice: 11-10/21 CITY OF WATERTOWN COMPTROLLER	43.38 268.89	312.27
11/4/21	7650	200001 100001	Invoice: 3373920-0448-3 WASTE MANAGEMENT	97.37	97.37
11/10/21	7651	200001 100001	Invoice: 11/21 MAIN ST JEFFERSON COUNTY INDUSTRIAL	134.93	134.93
11/10/21	7652	200001 100001	Invoice: 11/21 MAIN ST SACKETS HARBOR LDC	134.93	134.93
11/18/21	7653	200001 100001	Invoice: 21-1149 BERNIER, CARR & ASSOCIATES, P.C.	3,294.80	3,294.80
11/18/21	7654	200001 100001	Invoice: 8829868 HARRIS BEACH	1,517.91	1,517.91
11/18/21	7655	200001 100001	Invoice: SANDWICH PAYOFF JEFFERSON COUNTY INDUSTRIAL	2,967.45	2,967.45
11/18/21	7656	200001 100001	Invoice: 21.1021.10 PARADIGM ENVIRONMENTAL, LLC	26,708.92	26,708.92
11/18/21	7657	200001 100001	Invoice: SANDWICH PAYOFF SACKETS HARBOR LDC	2,967.45	2,967.45
11/18/21	7658	200001 100001	Invoice: 2105 SWARTZMOSES	16,750.00	16,750.00
11/18/21	7659	200001 100001	Invoice: 1827 JOHN VESPA	292.82	292.82
11/18/21	7660	200001 100001	Invoice: 11/21 PAINFULL JEFFERSON COUNTY INDUSTRIAL	565.35	565.35
11/18/21	7661	200001 100001	Invoice: 11/21 PAINFULL SACKETS HARBOR LDC	424.02	424.02
Total				148,595.09	148,595.09

Jeff Co Industrial Development Agency**General Checking Cash Receipts Journal****For the Period From Nov 1, 2021 to Nov 30, 2021**

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
11/10/21	207005	1415	DUE MICRO		134.93
	205602		DUE SHLDC		134.93
	100001		MAIN STREET CRAFTS & DRAFTS	269.86	
11/18/21	207005	570	DUE MICRO		2,967.45
	205602		DUE SHLDC		2,967.45
	100001		THE SANDWICH BAR	5,934.90	
11/18/21	207005	19474	DUE MICRO		565.35
	205602		DUE SHLDC		424.02
	100001		PAINFULL ACRES	989.37	
				<u>7,194.13</u>	<u>7,194.13</u>

Jefferson County Industrial Development Agency
Revolving Loan Fund Receivables
November 30, 2021

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
1	RBM Manufacturing	November-19	200,000.00	400,000.00	Current	Working Capital Additional 11/2020
2	Meadowbrook Terrace	August-12	250,000.00	39,078.03	Current	Working Cap During Construction
3	MLR, LLC	July-07	250,000.00	87,030.01	Current	Expand Warehouse
4	JCIDA	August-21	2,000,000.00	2,000,000.00	Current	146 Arsenal Remediation
Total RLF Receivables			2,700,000.00	2,526,108.04	-	

November 30, 2021

-144-

Jefferson County Industrial Development Agency

City Loan Fund Receivables

November 30, 2021

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
1	Current Applications	Apr-15	101,403.00	78,719.58	Current	Manufacturing Plant Expansion
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
	Total CITY FUND Receivables		101,403.00	78,719.58	-	

	A	B	C	D	E	F	G	H	I
1	JCIDA WIP 146 ARSENAL ABATEMENT								
2	GL# 150200								Board
3									Allocation
4	Vendor Payments			Amount					8/18/2021
5	Date	Vendor	Invoice#	Paid	Paid Date	Check#	Balance	Retainage	2,000,000
6	07/02/21	SES	1272	13,150.00	7/15/2021	7558	13,150.00		1,986,850.00
7	06/30/21	PARADIGM	21.0630.45	6,035.00	7/15/2021	7563	19,185.00		1,980,815.00
8	06/30/21	Harris Beach	8811903	6,325.00	7/22/2021	7565	25,510.00		1,974,490.00
9	07/16/21	Bernier Carr	21-641	48,695.00	7/25/2021	7570	74,205.00		1,925,795.00
10	07/14/21	PARADIGM	21.0714.5	7,250.00	7/29/2021	7573	81,455.00		1,918,545.00
11	7/xx/21	Thomas Trash Service	7-INVOICES	1,600.00	7/29/2021	7572	83,055.00		1,916,945.00
12	08/08/21	PARADIGM	21.0806.03	12,500.00	8/12/2021	7582	95,555.00		1,904,445.00
13	07/30/21	Harris Beach	8815480	4,325.00	8/12/2021	7583	99,880.00		1,900,120.00
14	07/31/21	Bernier Carr	21-787	898.07	8/24/2021	7587	100,778.07		1,899,221.93
15	08/31/21	DANC--Tipping Fees	Aug-21	1,071.32	9/9/2021	7599	101,849.39		1,898,150.61
16	08/30/21	PARADIGM	21-0621-5	5,300.00	9/16/2021	7605	107,149.39		1,892,850.61
17	09/07/21	Thomas Trash Service	19700005	200.00	9/16/2021	7606	107,349.39		1,892,650.61
18	08/31/21	Harris Beach	8821006	4,900.00	9/23/2021	7615	112,249.39		1,887,750.61
19	08/31/21	Bernier Carr	21-889	4,055.00	9/23/2021	7607	116,304.39		1,883,695.61
20	09/07/21	DANC--Tipping Fees	472959	30.24	9/23/2021	7608	116,334.63		1,883,665.37
21	09/30/21	Bernier Carr	21-1012	4,942.20	10/21/2021	7633	121,276.83		1,878,723.17
22	09/25/21	Purcell	1	327,058.87	10/28/2021	7639	448,335.70	17,213.63	1,551,664.30
23	10/25/21	Pufcell	2	508,031.02	10/28/2021	7641	956,366.72	26,738.47	1,043,633.28
24	10/31/21	PARADIGM	21.1021.10	26,708.92	11/16/2021	7656	983,075.64		1,016,924.36
25	10/31/21	Bernier Carr	21-1149	3,294.80	11/18/2021	7653	986,370.44		1,013,629.56
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									
42									
43									
44									
45									
46									
47									
48									
49									
50									
51									
52									

	A	B	C	D	E	F	G	H	I
1	JCIDA WIP 146 ARSENAL ABATEMENT								
2	GL# 150200								Board
3									approved 71/2%
4	Vendor Payments-BCA			Amount					7/9/2021
5	Date	Vendor	Invoice#	Paid	Paid Date	Check#	Balance	Retainage	127,528.00
6	07/16/21		21-641	48,695.00			48,695.00		78,833.00
7	07/31/21		21-787	898.07			49,593.07		77,934.93
8	08/31/21		21-889	4,055.00			53,648.07		73,879.93
9	09/30/21		21-1012	4,942.20			58,590.27		68,937.73
10	10/31/21		21-1194	3,294.80			61,885.07		65,642.93
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									
42									
43									
44									
45									
46									
47									
48									
49									
50									
51									

	A	B	C	D	E	F	G	H	I
1	JCIDA WIP 146 ARSENAL ABATEMENT								
2	GL# 150200								Board
3									Allocation
4	Vendor Payments- PARADIGM			Amount					7/9/2021
5	Date	Vendor	Invoice#	Paid	Paid Date	Check#	Balance	Retainage	249,500
6	06/30/21		21.0630.45	6,035.00			6,035.00		243,465.00
7	07/14/21		21.0714.5	7,250.00			13,285.00		236,215.00
8	08/08/21		21.0806.03	12,500.00			25,785.00		223,715.00
9	08/30/21		21.0621.5	5,300.00			31,085.00		218,415.00
10	10/31/21		21.1021.10	26,708.92			57,793.92		191,706.08
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									
42									
43									
44									
45									
46									
47									
48									
49									
50									
51									

	A	B	C	D	E	F	G	H	I
1	JCIDA WIP 146 ARSENAL ABATEMENT								
2	GL# 150200								
3									
4	Vendor Payments- SES			Amount					Quote
5	Date	Vendor	Invoice#	Paid	Paid Date	Check#	Balance	Retainage	8,750
6	07/02/21	SES	1272	13,150.00	7/15/2021	7558	13,150.00		-4,400.00
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									
42									
43									
44									
45									
46									
47									
48									
49									
50									
51									

**Jefferson County Industrial Development Agency
Alternative Energy Ad hoc Committee Meeting Minutes
November 10, 2021**

Present: William Johnson, Chair; Paul Warneck, Christine Powers

Excused: John Jennings

Also Present: David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson, Jay Matteson

Zoom: Justin Miller, Esq., Rob Aliasso

- I. Call to Order:** Chair Johnson called the meeting to order at 8:03 a.m.
- II. Fees –** Mr. Zembiec said that he looked into fees of other IDA's around that state, but did not find any that charge a 2% fee like we do. He said that most charge between 1% and 1.25% and some also charge an annual administrative fee; but noted that the annual fee varies. Ms. Powers suggested averaging out a lower PILOT fee with an annual administrative fee and compare that against our current fee structure without the annual admin fee. Attorney Miller noted that there may be a balancing act if we impose the fee on all active projects rather than just going forward with new projects. He did note that it would be a revenue stream for the Agency.
- III. IDA UTEP and procedural issues in light of the state's new valuation method –** Attorney Miller said the industry will want certainty and pointed out that it may not be beneficial to community solar projects to come to the IDA for their project. He said the abatement will be lower because the assessment will be lower, and the project developer will want certainty of a fixed dollar amount. He noted that they should be paying full value on land values as well as special districts.

Mr. Warneck thinks there may be a shock to the Towns on what they may lose. Attorney Miller said that he is not sure if the assessors will be required to look back or forward for new projects. Mr. Warneck noted that the first OYA project was assessed at \$6.8 million in 2021. Under the new state calculator, it would assess at \$2.1 million. He said it should be mandatory for assessors to use on existing projects as well. Mr. Warneck indicated that the state's model will be re-established every year. Mr. Johnson said that we should leave our UTEP as is for now.

Mr. Zembiec said that we will use the new model on the next application that comes in. Mr. Warneck said that we will need to ask for additional information from the developer. He said that we will need to know if they get a community credit. Attorney Miller said that we ask for a copy of the ground lease as part of the closing process. He said that the assessor identifies land value, and the developer pays the full land value and special district charges. He said that we are working on instituting a uniform standard and have been talking with the Jefferson County Real Property to accomplish this. Attorney Miller noted that they send out the RP-412a's with land descriptions and surveys.

**Jefferson County Industrial Development Agency
Alternative Energy Ad hoc Committee Meeting Minutes
November 10, 2021**

- IV. Discuss potential legal and administrative issues as they relate to our earlier PILOTs** – Attorney Miller mentioned the OYA projects for which the first four are owned by Nextera and the last two that closed in April that are still owned by OYA (Toronto). He said that the two new projects have requested an amendment to their original PILOT documents since they are now leasing only 35 acres rather than 100+ acres. He said the request will appear at the upcoming board meeting. Attorney Miller noted that we will be requiring a PILOT Mortgage going forward.

Ms. Sampson left the meeting at 8:47 a.m.

Executive Session

At 8:50 a.m., a motion was made by Mr. Warneck to enter into executive session to seek the advice of legal counsel, seconded by Ms. Powers. All in favor. Committee Members, Staff, and Counsel remained.

At 9:34 a.m., Mr. Warneck motioned to leave executive session, seconded by Ms. Powers. All in favor. No action was taken.

V. Other/Unfinished Business:

- 1. Chaumont Solar Project (Convergent):** Mr. Zembiec noted the project is seeking a PILOT directly with the taxing jurisdictions, as it is too late for the IDA to incentivize a project that is nearly completed. It was suggested that the JCIDA may be able to provide technical assistance to assist the affected taxing jurisdictions with the 487 process. Mr. Aliasso said we should include Attorney Miller. Attorney Miller suggested the school may not need to opt in to 487; but could adopt a resolution to honor a 487 structure. When PILOTS are deployed through an IDA, the legal costs are born by the developer, whereas in a 487 negotiation, ATJs have to pay their legal counsel out of the general fund. Mr. Aliasso propose that we offer Attorney Miller's expertise to help develop an agreement and that the ATJs could share the cost of reimbursing us—which could save legal costs for them. Mr. Johnson will reach out to the taxing jurisdictions to see if they are interested in the JCIDA's assistance.
- 2. Decommissioning agreements:** Mr. Matteson shared a draft resolution he helped prepare for the Jefferson County Farm Bureau regarding the decommissioning of solar projects and restoration of farm land. The County Farm Bureau will propose these resolutions to the New York Farm Bureau at their upcoming state convention. If adopted, the resolutions will become New York Farm Bureau Policy, which they would share with state and local officials, agency representatives, and as a guide to local municipalities. He will be meeting with the Jefferson County Farm Bureau, their CEO, and legal counsel to discuss these further.

**Jefferson County Industrial Development Agency
Alternative Energy Ad hoc Committee Meeting Minutes
November 10, 2021**

- VI. Adjournment:** With no further business before the committee, Ms. Powers made a motion to adjourn the meeting, seconded by Mr. Warneck. The meeting adjourned at 9:58 a.m.

Respectfully submitted,

Peggy Sampson



Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800
Watertown, New York 13601

ph: 315.782.5865 / 800.553.4111
fx: 315.782.7915

www.jcida.com

DATE: November 24, 2021
TO: JCIDA Board of Directors
FROM: David Zembiec, CEO 
SUBJECT: PILOT fees structure

As a starting point for discussion at the December 2, 2021 board meeting, staff recommends a reduction in our current PILOT fee from 2% of project costs to 1.5% of project costs.

We also recommend the implementation of an annual administrative fee to be collected with PILOT payments of \$1,500.00 annually for renewable energy projects, and \$1,000 annually for all other projects.

The table below illustrates the amount collected under the current and proposes scenarios. Over time, the total collected does not represent a significant reduction in costs to the project owner, although it does reduce the upfront costs.

SOLAR AGENCY FEE STRUCTURE

PROJECT COST	2% fee	1.5% fee	Difference	Annual Fee	1.5% Fee Plus	Percentage of Project Cost
				1500 -15 Years	Admin Fee	
7,000,000	140,000	105,000	35,000	22,500	127,500	1.82%
8,000,000	160,000	120,000	40,000	22,500	142,500	1.78%
9,000,000	180,000	135,000	45,000	22,500	157,500	1.75%
10,000,000	200,000	150,000	50,000	22,500	172,500	1.73%

MANUFACTURING AGENCY FEE STRUCTURE

PROJECT COST	2% fee	1.5% fee	Difference	Annual Fee	1.5% Fee Plus	Percentage of Project Cost
				1000. -15 Years	Admin Fee	
7,000,000	140,000	105,000	35,000	15,000	120,000	1.71%
8,000,000	160,000	120,000	40,000	15,000	135,000	1.69%
9,000,000	180,000	135,000	45,000	15,000	150,000	1.67%
10,000,000	200,000	150,000	50,000	15,000	165,000	1.65%

The JCIDA is an equal opportunity provider, and employer. To file a complaint of discrimination, write: USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD).

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU"), dated as of December __, 2021, is entered into by and between the New York State Energy Research and Development Authority ("NYSERDA"), the Jefferson County Industrial Development Agency (for itself and/or on behalf of a local development corporation to be formed, and collectively herein, "JCIDA") and Jefferson County (collectively, "the Parties") and expresses the Parties' desire to cooperate to conduct a feasibility assessment for the development of a utility-scale solar photovoltaic renewable energy project ("Project") on and around real property located in the Village of Deferiet and Town of Wilna, County of Jefferson, State of New York, adjacent to Anderson Road and NYS Route 3A, Deferiet, New York ("Property").

WHEREAS, the New York State Climate Leadership and Community Protection Act ("CLCPA") requires the establishment of programs requiring that a minimum of 70% of statewide electric generation be produced by renewable energy systems by 2030; and

WHEREAS, in furtherance of the CLCPA targets, the Accelerated Renewable Energy Growth and Community Benefit Act ("Act") seeks to ensure that new renewable energy facilities can be sited in a timely and cost-effective manner while considering interests of local communities and minimizing adverse environmental impacts; and

WHEREAS, the Act recognizes public policy will be served by (a) making "Build-Ready" sites available to clean energy developers for the construction and operation of renewable energy facilities, and (b) incentivizing the re-use or adaptation of sites with existing or abandoned commercial or industrial uses for these facilities; and

WHEREAS, the Act defines a "Build-Ready Site" as one for which NYSERDA has secured permits, property interests, agreements and/or other authorizations necessary to offer such site for further development, construction and operation of a renewable energy facility; and

WHEREAS, the Act authorizes NYSERDA to encourage the siting and development of renewable energy facilities through the identification and assessment of sites that appear suitable for "Build-Ready" development and, as appropriate, to negotiate and enter into agreements with site owners to secure property rights, and to obtain permits and other authorizations required to facilitate further development and operation of a renewable energy facility by a clean energy developer; and

WHEREAS, NYSERDA solicited nominations for potential Build-Ready Sites; and

WHEREAS, Jefferson County nominated the Property as a potential Build-Ready Site, potentially suitable for Build-Ready development, and the Parties agree that the Property warrants further assessment for that purpose; and

WHEREAS, the Property is currently in status of tax delinquency, and Jefferson County is considering potential tax foreclosure upon the completion of requisite due diligence; and

WHEREAS, the Parties enter into this Memorandum to facilitate further cooperation and assessment of the Property for potential use as a Build-Ready Site.

Now, therefore, the Parties do hereby agree as follows:

1. The Property consists of several parcels (Jefferson County Parcel Nos. 66.20-1-36, 66.82-1-29, 66.82-1-67, and 76.27-1-3) of real property located in the Village of Deferiet and Town of Wilna, County of Jefferson, State of New York, adjacent to Anderson Road and NYS Route 3A, Deferiet. The Property is the site of the former St. Regis Paper Mill that began operating in 1901, and that was last operated in 2004. The Property was acquired by Deferiet Development LLC in 2005 and was subjected to a scrapping operation that left many of the buildings on the site in a state of disrepair. Deferiet Development LLC has not paid property taxes on the parcels for several years. The Parties currently understand that the potential Project to be assessed for feasibility would consist of the development of a solar photovoltaic renewable energy facility to be primarily located on parcels 76.27-1-3 and 66.20-1-36 (hereinafter, the "Proposed Project Land") , with the revenues from such development being leveraged to assist with additional demolition, stabilization, remediation and redevelopment efforts to be undertaken on parcel 66.82-1-67 (hereinafter, the "Redevelopment Land").
2. Brookfield Renewables LLC currently operates a ~12 megawatt (MW) alternating current (A/C) hydroelectric power generating station between two of the parcels comprising the Property, which is accessed by easement over the Property. The structure of the hydroelectric plant is physically connected to several of the deteriorating buildings of the former paper mill located on the Property owned by Deferiet Development LLC.
3. Jefferson County is preparing for a potential tax foreclosure of the Property, and due to the historic use of the Property for industrial activity, desires to undertake certain due diligence activities prior to formally initiating foreclosure. These due diligence efforts include the following steps:
 - a. Completing a Phase I Environmental Site Assessment for the Property (the "Phase I Assessment", which shall be inclusive of all of parcels 66.20-1-36, 66.82-1-29, 66.82-1-67, and 76.27-1-3);
 - b. Completing a Phase II Environmental Site Assessment for any of the four parcels listed in subsection (a) immediately above wherein the Phase I Environmental Site Assessment results warrant additional study and/or sampling/testing (the "Phase II Assessment"); and
 - c. Seeking and obtaining assurances from the United State Environmental Protection Agency, New York State Department of Environmental Conservation, and the New York State Oil Spill Fund that Jefferson County and JCIDA will not be held liable for any current and existing site contamination or environmental liabilities related to the Property.
4. For the purpose of expediency, NYSERDA will task a consultant to complete the Phase I Assessment on behalf of NYSERDA, the County and JCIDA, which the Parties may each rely upon as a part of their respective due diligence efforts associated with the Property. The cost for this Phase I Assessment will be paid by NYSERDA through its Build-Ready program.
5. For the purpose of expediency, NYSERDA will task a consultant to undertake any necessary Phase II Assessment deemed necessary and/or warranted pursuant to the Phase I Assessment Report. The Phase II Assessment shall be undertaken on behalf of NYSERDA, the County and JCIDA, which the Parties may each rely upon as a part of their respective due diligence efforts associated with the Property. The scope, schedule, and budget of work for this

Phase II Assessment shall be subject to review and approval by management and counsel for Jefferson County and JCIDA prior to NYSERDA authorizing its selected consultant to commence such work. NYSERDA shall list the County and JCIDA within consultant work orders as users and beneficiaries of work product and reports for the Phase II Assessment. The costs for this Phase II Assessment will be paid in the first instance by NYSERDA through its Build-Ready program. As co-recipients of the Phase II Assessment work product and reports, Jefferson County and JCIDA will reimburse NYSERDA for the costs of the Phase II Assessment within Sixty (60) days of receipt of the final Phase II Assessment Report and actual invoices paid by NYSERDA for same in the maximum amounts as follows: (i) Jefferson County shall reimburse 25% of the actual cost of the Phase II Assessment, up to a maximum amount of \$25,000.00; and (ii) JCIDA shall reimburse 50% of the actual cost of the Phase II Assessment, up to a maximum amount of \$50,000.00. Should the cost of the Phase II Assessment work exceed \$100,000, any such additional costs will be paid by NYSERDA through the Build-Ready Program.

6. JCIDA and Jefferson County will provide NYSERDA with such information as is available to them regarding the Property and site features, including the presence of delinquent property taxes and the status of any impending property tax foreclosure action, as well as any other liens or judgments, or other encumbrances, that may impede development on the Property. The Parties will also communicate on a regular basis regarding the status of the initial assessment.

7. (a) During the performance of the due diligence work listed under Section 3 of this MOU, NYSERDA will conduct additional feasibility analysis for the Project, and may form a Single Purpose Holding Company ("SPHC") that NYSERDA will own and operate to facilitate the Project development. After the completion of the due diligence listed under Section 3 of the MOU, NYSERDA will provide Jefferson County and JCIDA with a determination as to whether the Project appears feasible. If the Project appears feasible, and Jefferson County completes a tax foreclosure on the Proposed Project Land, it is contemplated that Jefferson County will enter into a lease option agreement with NYSERDA (for itself and/or on behalf of the SPHC) for the Proposed Project Lands or a defined portion thereof (the "Lease Option"). During the Lease Option period, NYSERDA, as Lead Agency, will work with Jefferson County and JCIDA, as Involved Agencies, to complete the State Environmental Quality Review Act ("SEQRA") process, and file for and obtain permits and authorizations to construct the facility, with the exception of construction-phase permits that are not readily obtainable by NYSERDA.

(b) The scope of the SEQRA review will include (i) the undertaking of the construction and operation of the proposed Project to be located primarily upon the Proposed Project Land, along with all related onsite and offsite interconnect equipment and facilities; (ii) the demolition, stabilization, remediation and proposed redevelopment efforts to be undertaken on the Redevelopment Land; and (iii) the disposition by the County of fee title to the Property to JCIDA and/or its nominee, along with related real property interests to be acquired and disposed of by JCIDA in furtherance of the proposed Project (the Proposed Project Land) and the Redevelopment Land.

(c) Upon completion of the SEQRA process, and subject to formal approvals to be undertaken by Jefferson County and JCIDA (for itself and/or its nominee), it is generally contemplated that Jefferson County will transfer fee title of the Proposed Project Lands and Redevelopment Lands to JCIDA (and/or its nominee), with fee title to the Proposed Project Lands to be subject to the Lease Option. NYSERDA, along with input from Jefferson County and JCIDA, contemplates competitively procuring a developer (the "Selected Developer") to assume and

exercise the Lease Option held by NYSERDA for purposes of constructing and operating the Project pursuant to a Project Development Agreement (the "NYSERDA Development Agreement") and Master Lease Agreement (the "Master Lease") to be drafted by NYSERDA in consultation with JCIDA and Jefferson County. Jefferson County and JCIDA reserve the right to require the foregoing real estate transfers and interests to occur simultaneously, whereby:

(i) Jefferson County may transfer the Proposed Project Land to JCIDA and/or its nominee subject to the Master Lease to be entered into by the Selected Developer pursuant to exercise of the Lease Option. The Selected Developer will immediately assume occupancy of the Proposed Project Land pursuant to the Master Lease and immediately undertake development activities of the Project pursuant to the milestones set forth in the NYSERDA Development Agreement; and

(ii) Jefferson County may transfer the Redevelopment Land to JCIDA and/or its nominee and JCIDA may elect to either hold the Redevelopment Land for a defined period and/or undertake a competitive procurement to dispose all or portions of the Redevelopment Land to a developer or operator, taking into consideration any local redevelopment plans, including those resulting from the Brownfield Opportunity Area process should the Town of Wilna and Village of Deferiet be successful in their funding application;

(d) JCIDA reserves the right to require the Master Lease to contain provisions required pursuant to Article 18-A of the General Municipal Law (the "IDA Act"), and to the extent that the development of the Project includes the provision of any forms of Financial Assistance (as defined within the IDA Act), JCIDA shall be required to undertake its standard application and project approval requirements for qualified projects under the IDA Act. For the avoidance of doubt, the beneficiary of any Financial Assistance provided by JCIDA for the Project shall be the Selected Developer, which shall be required to submit an Application for Financial Assistance to JCIDA, for which JCIDA will process in accordance with standard policies, procedures and in accordance with applicable law, including, but not limited to the IDA Act. The foregoing may include JCIDA entering into one or more straight lease transactions (within the meaning of subdivision (15) of Section 854 of the IDA Act), along with related PILOT Agreement(s). Notwithstanding the foregoing, JCIDA will work cooperatively with NYSERDA to establish a non-binding term sheet outlining the proposed forms of Financial Assistance to be provided to the Selected Developer, which NYSERDA could include within its competitive procurement.

(e) NYSERDA and JCIDA acknowledge their respective statuses as a State Authority and Local Authority pursuant to applicable provisions of the Public Authorities Law ("PAL"). In addition, and to the extent that JCIDA establishes a nominee in the form of a local development corporation to acquire and hold fee title to the Property, that entity will likewise be deemed a "Local Authority". As such, NYSERDA and JCIDA will work cooperatively to determine whether any of the contemplated dispositions of real estate contemplated herein will require issuance of a Notice of Disposition to required recipients pursuant to PAL Section 2897(6)(d) (the "Disposition Notice"), whereby NYSERDA and/or JCIDA may undertake a Disposition on or after 90 days following the issuance of said Disposition Notice, with such Disposition being exempted from publicly advertising for bids pursuant to PAL Section 2897(6)(c)(v) and obtaining fair market value pursuant to PAL Section 2897(7)(ii). To the extent that any of the contemplated Dispositions require the issuance of a Disposition Notice, the Parties will work cooperatively to build any such notice periods into the overall development timeline and align the contemplated transactions to close contemporaneously as desired.

8. The Parties mutually agree to work with each other and separately as needed to complete certain pre-development deliverables and tasks necessary for NYSERDA to pursue development of a renewable energy facility through the Build-Ready Program in such a manner that follows timeframes identified on a pre-development milestone schedule attached as Exhibit A ("Draft Pre-Development Milestone Schedule").
9. The Parties recognize the value of public input and they will cooperate to ensure the public has appropriate input regarding the potential development of the Property to support a renewable energy facility. Moreover, the Parties intend to comply with all applicable legal requirements as identified by the Parties and cooperate with the Town of Wilna and the Village of Deferiet in their application for, and in the event the application is granted the successful prosecution of, a Brownfield Opportunity Area grant from the New York State Department of State.
10. The Parties understand that due to NYSERDA's obligations under the Act, NYSERDA is required to make periodic public statements regarding its assessment of potential Build-Ready sites, and these statements may reference the Property and the Project. NYSERDA will inform Jefferson County and JCIDA in advance of such announcements as they relate to the Property. To the extent practicable, Jefferson County and JCIDA agree not to make any press releases or official statements on the Project without NYSERDA's prior consent and approval. The Parties acknowledge and agree that any actions or authorizations undertaken by the County and/or JCIDA that involve the appropriation of funds and/or procurement of services or materials (including the approval of this MOU) require authorizations undertaken as a component of one or more meetings held in compliance with the Open Meetings Law ("OML"), and that unless there exists a legal basis to withhold documents and other materials, records of the County and JCIDA (including, but not limited to this MOU) are subject to disclosure pursuant to the Freedom of Information Law ("FOIL").
11. The Parties intend to negotiate in good faith the necessary agreements to complete the transactions contemplated in this MOU. Except for such obligations of good faith, this MOU neither constitutes any binding obligation by the Parties nor constitutes any binding obligation to enter into any agreement in connection with the Property or Project. It is expressly understood by the Parties, that (a) any legal obligations between or among any of the Parties shall be only pursuant to the terms of definitive agreements executed and delivered by such Parties and (b) any definitive agreement(s) between or among any of the Parties shall be subject to all necessary governmental approvals, including but not limited to, approval of the Jefferson County Legislature and the JCIDA Board of Directors, if required.
12. The Parties contemplate that Jefferson County's tax foreclosure would be a "Type II" action under SEQRA, specifically pursuant to 6 NYCRR 617.5 (c)(35), as a civil enforcement proceeding.
13. The Parties agree that entering into this MOU and pursuing site feasibility assessments and other studies are "Type II" actions under SEQRA, specifically pursuant to 6 NYCRR 617.5 (c)(27), as those actions constitute concurrent environmental, engineering, economic, feasibility and other studies and preliminary planning and budgetary processes necessary to the formulation of a proposal for action and do not bind the Parties to a definitive course of action.
14. The Parties understand that the County entering into the Lease Option, as drafted by NYSERDA with input from and approval of JCIDA and Jefferson County, does not constitute an action under SEQRA, as it does not irrevocably commit the Parties to a definitive course of action,

but provides exclusivity necessary to facilitate the development phase activities that will inform a SEQRA review of the Project.

15. Amendments, Changes and Modifications. This MOU may not be amended, changed, modified, or altered without the concurring written consent of the parties hereto.

16. Execution of Counterparts. This MOU may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

17. Applicable Law. This MOU shall be governed, construed and enforced in accordance with the laws of the State of New York for contracts to be wholly performed therein.

[THE BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK]

[Signature Page to Memorandum of Understanding]

NOW THEREFORE, NYSERDA, JCIDA and Jefferson County have caused this MOU to be executed in their respective names, all as of the date first above written.

NEW YORK STATE ENERGY RESEARCH AND
DEVELOPMENT AUTHORITY

Name:
Title:

JEFFERSON COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Name:
Title:

JEFFERSON COUNTY, NEW YORK

Name:
Title:

Exhibit A: Draft Pre-Development Milestone Schedule

Near -Term Activities (high-confidence estimate)

EPA and DEC Assurance Letters: August 2021 – December 2021

Phase 1 Environmental Site Assessment: December 2021 - February 2021

Phase 2 Environmental Site Assessment: February 2022 – July 2022

Build-Ready Feasibility Assessments – October 2021 – July 2022

Far-Term Activities (lower-confidence estimate, for illustrative purposes only)

County Tax Foreclosure: July 2022 - November 2022

County – NYSEERDA Lease Option Agreement – November 2022

SEQRA Review: July 2022 – March 2023

County Transfer to JCIDA or Entity to Be Formed: March 2023

Build-Ready Engineering: July 2022 – December 2022

Interconnection System Reliability and Impact Study: November 2022 – October 2023

Solicitation of Developer: November 2023 – October 2024

AUTHORIZING RESOLUTION

(St. Regis Paper Mill Redevelopment Project – Non-Binding MOU with NYSERDA)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, December 2, 2021 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 12.02.2021.02

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPROVING THE INVESTIGATION OF A PROPOSED REDEVELOPMENT PROJECT FOR THE FORMER ST. REGIS PAPER MILL LOCATED IN THE VILLAGE OF DEFERIET (AS MORE FULLY DESCRIBED BELOW) (ii) AUTHORIZING THE EXECUTION OF A NON-BINDING MEMORANDUM OF UNDERSTANDING (“MOU”) WITH THE COUNTY OF JEFFERSON (THE “COUNTY”) AND NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY (“NYSERDA”); AND (iii) AUTHORIZING THE APPROPRIATION AND EXPENDITURE OF CERTAIN AGENCY FUNDS IN FURTHERANCE OF SAME.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the “Act”), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the “Agency”) was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, the New York State Climate Leadership and Community Protection Act (“CLCPA”) requires the establishment of programs requiring that a minimum of 70% of statewide electric generation be produced by renewable energy systems by 2030; and

WHEREAS, in furtherance of the CLCPA targets, the Accelerated Renewable Energy Growth and Community Benefit Act (the “AREGCB Act”) seeks to ensure that new renewable energy facilities can be sited in a timely and cost-effective manner while considering interests of local communities and minimizing adverse environmental impacts; and

WHEREAS, the AREGCB Act recognizes public policy will be served by (a) making “Build-Ready” sites available to clean energy developers for the construction and operation of renewable energy facilities, and (b) incentivizing the re-use or adaptation of sites with existing or abandoned commercial or industrial uses for these facilities; and

WHEREAS, the AREGCB Act defines a “Build-Ready Site” as one for which the New York State Energy Research and Development Authority (“NYSERDA”) has secured permits,

property interests, agreements and/or other authorizations necessary to offer such site for further development, construction and operation of a renewable energy facility; and

WHEREAS, the AREGCB Act authorizes NYSERDA to encourage the siting and development of renewable energy facilities through the identification and assessment of sites that appear suitable for "Build-Ready" development and, as appropriate, to negotiate and enter into agreements with site owners to secure property rights, and to obtain permits and other authorizations required to facilitate further development and operation of a renewable energy facility by a clean energy developer; and

WHEREAS, NYSERDA solicited nominations for potential Build-Ready Sites and Jefferson County (the "County") nominated the former St. Regis Paper Mill Facility located on and around real property located in the Village of Deferiet and Town of Wilna, County of Jefferson, State of New York, adjacent to Anderson Road and NYS Route 3A, Deferiet, New York (herein, the "Property", being comprised of Tax Parcel Nos. 66.82-1-29, 76.27-1-3, 76.27-1-3.-401, 66.82-1-67, and 66.20-1-36); and

WHEREAS, the Property is the site of the former St. Regis Paper Mill that began operating in 1901, was closed in 2004, and thereafter acquired by Deferiet Development LLC, which undertook a scrapping operation that left many of the buildings on the site in a state of disrepair and has not paid real property taxes in many years; and

WHEREAS, the County is considering a potential tax foreclosure of the Property, and due to the historic use of the Property for industrial activity, desires to undertake certain due diligence activities prior to formally initiating foreclosure; and

WHEREAS, inasmuch as the Property as a potential Build-Ready Site, potentially suitable for Build-Ready development, the County and NYSERDA agree that the Property warrants further assessment for that purpose (the "Due Diligence"), with the understanding that a potential redevelopment project for the Property (the "Project") would primarily consist of the development of a solar photovoltaic renewable energy facility to be primarily located on parcels 76.27-1-3 and 66.20-1-36 (hereinafter, the "Proposed Project Land"), with the revenues from such development being leveraged to assist with additional demolition, stabilization, remediation and redevelopment efforts to be undertaken on parcel 66.82-1-67 (hereinafter, the "Redevelopment Land"); and

WHEREAS, NYSERDA, the County, NYSERDA and the Agency desire to undertake the Due Diligence, which shall include Phase I and Phase II Environmental Site Assessments and other feasibility studies to determine the conditions of the Property, feasibility of the Project and the highest and best uses for the Redevelopment Land; and

WHEREAS, the overall strategy for redevelopment would entail the County's foreclosure of outstanding tax liens and the assumption of title by the Agency (for itself and/or by and through a local development corporation to be formed), with the Project lands to be subject to a lease option agreement in favor of NYSERDA (for itself and/or a special purpose holding company), with such lease option to be exercised by a NYSERDA-selected lead developer to undertake the Project (as permitted by NYSERDA); and

WHEREAS, pursuant to a certain non-binding Memorandum of Understanding (the "MOU"), NYSERDA, the County and the Agency have agreed to undertake the Due Diligence for purposes of determining the feasibility of the Project and exploring the highest and best uses for the Redevelopment Lands, with such MOU establishing NYSERDA as lead to engage consultants to undertake the Due Diligence, with the County and Agency contributing not-to-exceed amounts of funding for same; and

WHEREAS, the Agency desires to authorize the establishment of an exploratory project to investigate the Property and feasibility of the Project, execute the MOU and authorize the expenditure of certain funds toward the costs of the Due Diligence.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes (i) the establishment of an exploratory project to investigate the Property and feasibility of the Project, (ii) the execution and delivery of the MOU in substantially the form set before this meeting, and (iii) the appropriation and expenditure of a maximum amount of \$50,000.00 to reimburse NYSERDA in connection with the Due Diligence, and authorize the expenditure of certain funds toward the costs of the Due Diligence. The Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the MOU and other related documents necessary to effectuate the foregoing in forms thereof approved by the Chairman, Vice Chairman, and/or Chief Executive Officer and counsel to the Agency with such changes (including without limitation any change in the dated date of such documents), variations, omissions and insertions as the Chairman, Vice Chairman, and/or Chief Executive Officer shall approve. The execution of the foregoing documents by the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency shall constitute conclusive evidence of such approval.

Section 2. The Agency has identified the execution of the MOU and pursuing site feasibility assessments and other studies are "Type II" actions under the State Environmental Quality Review Act ("SEQRA"), and specifically pursuant to 6 NYCRR 617.5 (c)(27), whereby the contemplated actions constitute concurrent environmental, engineering, economic, feasibility and other studies and preliminary planning and budgetary processes necessary to the formulation of a proposal for action and do not bind the Parties to a definitive course of action.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Wayne County Industrial Development Agency (the "Agency") including the resolution contained therein, held on December 2, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ____ day of _____, 2021.

W. Edward Walldroff, Secretary

[SEAL]

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Resolution Number 12.02.2021.03

Re-Appointing JCLDC Board Members

WHEREAS, as initial member of the Corporation, the JCIDA shall appoint additional Directors to the JCLDC Board, and

WHEREAS, the Nominating Committee is recommending re-appointment of Kent Burto and Gregory Gardner for a term to expire on 12/31/26, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves the recommendation as set forth in this Resolution, and be it further,

RESOLVED, that the Chairman, Vice Chairman, Secretary, and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

Robert E. Aliasso, Jr.
Chairman

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Resolution Number 12.02.2021.04

Change from Fiscal Year to Calendar Year

WHEREAS, the Jefferson County Industrial Development Agency (the AGENCY) currently follows an annual fiscal year of October 1st through September 30th; and

WHEREAS, the AGENCY, as a blended component part of the County of Jefferson, NY wishes its fiscal year to be consistent with that of the County of Jefferson, which follows a calendar fiscal year that runs from January 1 to December 31; and

WHEREAS, following a calendar-based fiscal year of January 1 through December 31 would also coincide with that followed by a majority of businesses for which the AGENCY must annually report to the Public Authorities Reporting Information System; and

WHEREAS; following a calendar fiscal year would facilitate information gathering for the projects on which it must report; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves changing its fiscal year to the January 1 through December 31 calendar year and that the same is hereby approved for revising the bylaws; and this change shall be effective beginning January 1, 2022; and

RESOLVED, that the Chairman, Vice Chairman, Secretary, and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

W. Edward Walldroff, Secretary

**BYLAWS
OF THE
JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

Adopted April 7, 2011

Amended
December 1, 2011
April 5, 2012
October 4, 2012
August 29, 2013
October 5, 2017
November 4, 2021
January 1, 2022

ARTICLE I - THE AGENCY

Section 1. NAME. The name of the Agency shall be "The Jefferson County Industrial Development Agency" (JCIDA).

Section 2. MISSION STATEMENT. To advance the job opportunities, health, general prosperity, and economic welfare of the people of the County and to improve their recreation opportunities, prosperity and standard of living.

Section 3. SEAL OF AGENCY. The seal of the Agency shall be in the form of a circle and shall bear the name of the Agency and the year of its organization.

Section 4. OFFICE OF AGENCY. The office of the Agency shall be at 800 Starbuck Avenue, Suite 800 in the City of Watertown, New York, but the Agency may have other offices at such other places as the Agency may from time to time designate by resolution.

Section 5. FISCAL YEAR. The fiscal year of the Agency shall commence on the first day of ~~October~~ January of each year and end on the last day of ~~September~~ December.

ARTICLE II - BOARD OF DIRECTORS

Section 1. BOARD MEMBER APPOINTMENTS. There shall be seven board members for the JCIDA. All board member appointments are made by the Jefferson County Board of Legislators (JCBOL). All board members shall serve at the pleasure of the JCBOL.

Section 2. - RESIGNATIONS AND REMOVAL OF DIRECTORS.

Jefferson County Industrial Development Agency

1/01/22- 12/31/22 Budget

Approved : Finance Comm.

Board Approved

	Proposed CY 2022 Budget Unrestric	Board Approved 146 Arsenal	Proposed CY 2022 Budget Restricted	Proposed CY 2022 Budget Total
Revenue				
Application Fees	10,000			10,000
RCI Annual Fee	0			0
Civic Facilities Transfer	0			0
PILOT/ Sale Leaseback	900,000			900,000
RLF Fees	10,000			10,000
Micro. Fees	5,000			5,000
Bond Admin Fees	3,000			3,000
Convergys City Parking		0		0
Land Sales (Gain/Loss)				0
Interest Income	2,000			2,000
RLF Int.			24,185	24,185
RLF Late Chg			0	0
City Interest			3,600	3,600
Micro Interest			7,650	7,650
Micro Late Chg.			0	0
Fee Woolworth	0			0
FTZ Fees	0			0
Convergys Capital Res.		0		0
Misc Income	1,500			1,500
Total	931,500	0	35,435	966,935

	Proposed CY 2022 Budget Unrestric	146 Arsenal	Proposed CY 2022 Budget Restricted	Proposed CY 2022 Budget Total
Expenses				
Administrative Services	549,215			549,215
RCI Fee Sharing	0			0
Office Expense	1,500			1,500
D&O Insurance	15,000			15,000
Commercial Ins.	0			0
FTZ Expense	1,250			1,250
Airport Development	0			0
Legal YMCA	10,000			10,000
Legal - Unres	50,000			50,000
Legal - RLF			0	0
Legal - Micro			0	0
Legal Corp Park	0			0
Legal Restructure				0
Auditing	12,000			12,000
CEDS Update	0			0
Consultants	0			0
Corp. Park Taxes	1,800			1,800
Airport Taxes	1,200			1,200
PAAA Exp	0			0
Fees	3,000			3,000
AG Park Expenses	0			0
Lawyer Parcel Expenses	0			0
Bad Debt RLF			190,000	190,000
Bad Debt Micro			31,000	31,000
RLF Expense			10,000	10,000
Micro Exp			5,000	5,000
RLF Audit			800	800
Interest				0
146 Arsenal Depreciation		29,321		29,321
Miscellaneous	200			200
Total	645,165	29,321	236,800	911,286

Revenue	931,500	0	35,435	966,935
Expenses	645,165	29,321	236,800	911,286
Net	286,335	(29,321)	(201,366)	55,649

AUTHORIZING RESOLUTION
(OYA Robinson Road LLC Project)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, December 2, 2021 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 12.02.2021.05

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPROVING THE MODIFICATION OF THE SCOPE OF A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) PREVIOUSLY UNDERTAKEN FOR THE BENEFIT OF OYA ROBINSON ROAD LLC (THE "COMPANY"); (ii) AUTHORIZING THE PARTIAL DISCHARGE AND RELEASE OF CERTAIN REAL PROPERTY FROM THE PROJECT DOCUMENTS (AS HEREINAFTER DEFINED) AND MAKING CERTAIN CLARIFICATIONS AND AMENDMENTS TO THE PROJECT DOCUMENTS; (iii) AUTHORIZING THE PROPOSED ASSIGNMENT OF MEMBERSHIP INTERESTS IN THE COMPANY PURSUANT TO AN ASSIGNMENT AND ASSUMPTION AGREEMENT; AND (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO SAME.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to a certain Project Authorizing Resolution adopted by the Agency on August 6, 2020 (the "Project Authorizing Resolution"), the Agency appointed **OYA ROBINSON ROAD LLC** (the "Company") as its agent to undertake a certain project (the "Project") consisting of: (A)(i) the acquisition by the Agency of a leasehold interest in vacant real property located at 18600 Robinson Road in the Town of Orleans, New York (the "Land", being more particularly described as tax parcel Nos. 13.00-2-47.1 and 13.00-2-32.1); (ii) the construction of solar modules, racking to mount the solar modules, inverters and transformers and assorted electrical components and wiring, all located on the Land (collectively, the "Facility"); (iii) the acquisition and installation in and at the Land and Facility of fixtures and equipment (the "Equipment" and together with the Land and the Facility, the "Project Facility"); (B) the granting of certain financial assistance in the form of potential exemptions from real property taxes (except as limited by Section 874 of the General Municipal Law) (the "Financial Assistance"); (C) the appointment of the Company or its designee as an agent of the Agency in

connection with the construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, in furtherance of the Project, and in accordance with the Project Authorizing Resolution, the Agency and the Company entered into a Straight Lease Transaction, as defined pursuant to the Act, as of April 1, 2021, which included the following documents and agreements: (i) that certain Project Agreement (the "Project Agreement"), (ii) that certain Company Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk on April 30, 2021 at Instrument Number 2021-00006676 (the "Company Lease Agreement"), (iii) that certain Agency Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk on April 30, 2021 at Instrument Number 2021-00006677 (the "Agency Lease Agreement"), (iv) that certain Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement"), (v) that certain Environmental Compliance and Indemnification Agreement (the "Environmental Compliance Agreement"); and (vii) related documents (collectively, the "Project Documents"); and

WHEREAS, at the time of closing the Straight Lease Transaction, the Company was wholly owned by OYA Solar MMI LLC (the "Company Parent"); and

WHEREAS, the Project Documents and Straight Lease Transaction included leasehold interests in approximately 154 acres of real property comprising the Land to support a 5.0MWac community solar electrical generation system comprising the Project Facility, such Land being leased by the Company from the landowners pursuant to a certain Ground Lease (the "Ground Lease"); and

WHEREAS, the Company has advised the Agency that the Ground Lease is being amended to reduce the overall acreage leased by the Company to approximately 35.78 acres of real property (being situated upon tax parcel No. 13.00-2-32.1), requiring the amendment of the description of the "Project", "Land" and "Project Facility" as contained within the Project Documents (the "Project Scope Modifications") and the release therefrom of certain real property no longer a part of the Project Facility (the "Partial Releases"); and

WHEREAS, in addition to the Project Scope Modifications and Partial Releases, the Agency and Company desire to amend certain terms and definitions within the Project Documents that require correction and/or clarification (herein, the "Project Document Amendments"); and

WHEREAS, in connection with a proposed tax equity financing for the Project, the Company has further requested the Agency's approval of a proposed assignment of the ownership interests in the Company (the "Assignment") from the Company Parent to OYA-GPC 2021 Holdco LLC (the "New Company Parent"), which pursuant to Section 9.2 of the Agency Lease Agreement requires the prior written consent of the Agency (the "Assignment Approval"); and

WHEREAS, the Agency desires to authorize the Project Scope Modification, Partial Releases, and Project Document Amendments, which are contemplated to be memorialized within a certain Omnibus Amendment Agreement (the "Omnibus Amendment"); and

WHEREAS, the Agency further desires to authorize the Assignment of the ownership of the Company from the Company Parent to the New Company Parent, such Assignment and Agency consent thereto to be memorialized within a certain Assignment and Assumption Agreement (the "Assignment Agreement").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes the undertaking of the Project Scope Modifications and Partial Releases, the Project Document Amendments, all pursuant to the Omnibus Amendment. The Agency further authorizes the Assignment, which shall be memorialized within the Assignment Agreement.

Section 2. Subject to (i) the Company's payment of all costs and fees associated with undertaking the Amendments, and (ii) the Company, Company Parent and New Company Parent executing the Omnibus Amendment and Assignment Agreement, the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Omnibus Amendment, Assignment Agreement and other related documents necessary to effectuate the foregoing in forms thereof approved by the Chairman, Vice Chairman, and/or Chief Executive Officer and counsel to the Agency with such changes (including without limitation any change in the dated date of such documents), variations, omissions and insertions as the Chairman, Vice Chairman, and/or Chief Executive Officer shall approve. The execution of the foregoing documents by the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency shall constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Wayne County Industrial Development Agency (the "Agency") including the resolution contained therein, held on December 2, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ____ day of _____, 2021.

W. Edward Walldroff, Secretary

[SEAL]

AUTHORIZING RESOLUTION
(OYA Wayside Drive LLC Project)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, December 2, 2021 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 12.02.2021.06

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPROVING THE MODIFICATION OF THE SCOPE OF A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) PREVIOUSLY UNDERTAKEN FOR THE BENEFIT OF OYA WAYSIDE DRIVE LLC (THE "COMPANY"); (ii) AUTHORIZING THE PARTIAL DISCHARGE AND RELEASE OF CERTAIN REAL PROPERTY FROM THE PROJECT DOCUMENTS (AS HEREINAFTER DEFINED) AND MAKING CERTAIN CLARIFICATIONS AND AMENDMENTS TO THE PROJECT DOCUMENTS; (iii) AUTHORIZING THE PROPOSED ASSIGNMENT OF MEMBERSHIP INTERESTS IN THE COMPANY PURSUANT TO AN ASSIGNMENT AND ASSUMPTION AGREEMENT; AND (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO SAME.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to a certain Project Authorizing Resolution adopted by the Agency on August 6, 2020 (the "Project Authorizing Resolution"), the Agency appointed **OYA WAYSIDE DRIVE LLC** (the "Company") as its agent to undertake a certain project (the "Project") consisting of: (A)(i) the acquisition by the Agency of a leasehold interest in vacant real property located at 22421 Wayside Drive in the Town of Pamela, New York (the "Land", being more particularly described as tax parcel No. 74.09-1-6); (ii) the construction of solar modules, racking to mount the solar modules, inverters and transformers and assorted electrical components and wiring, all located on the Land (collectively, the "Facility"); (iii) the acquisition and installation in and at the Land and Facility of fixtures and equipment (the "Equipment" and together with the Land and the Facility, the "Project Facility"); (B) the granting of certain financial assistance in the form of potential exemptions from real property taxes (except as limited by Section 874 of the General Municipal Law) (the "Financial Assistance"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the

construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, in furtherance of the Project, and in accordance with the Project Authorizing Resolution, the Agency and the Company entered into a Straight Lease Transaction, as defined pursuant to the Act, as of April 1, 2021, which included the following documents and agreements: (i) that certain Project Agreement (the "Project Agreement"), (ii) that certain Company Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk on April 30, 2021 at Instrument Number 2021-00006674 (the "Company Lease Agreement"), (iii) that certain Agency Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk on April 30, 2021 at Instrument Number 2021-00006675 (the "Agency Lease Agreement"), (iv) that certain Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement"), (v) that certain Environmental Compliance and Indemnification Agreement (the "Environmental Compliance Agreement"); and (vii) related documents (collectively, the "Project Documents"); and

WHEREAS, at the time of closing the Straight Lease Transaction, the Company was wholly owned by OYA Solar MMI LLC (the "Company Parent"); and

WHEREAS, the Project Documents and Straight Lease Transaction included leasehold interests in approximately 91.86 acres of real property comprising the Land to support a 5.0MWac community solar electrical generation system comprising the Project Facility, such Land being leased by the Company from the landowners pursuant to a certain Ground Lease (the "Ground Lease"); and

WHEREAS, the Company has advised the Agency that the Ground Lease is being amended to reduce the overall acreage leased by the Company to approximately 36.19 acres of real property (being situated upon tax parcel No. 74.09-1-6), requiring the amendment of the description of the "Project", "Land" and "Project Facility" as contained within the Project Documents (the "Project Scope Modifications") and the release therefrom of certain real property no longer a part of the Project Facility (the "Partial Releases"); and

WHEREAS, in addition to the Project Scope Modifications and Partial Releases, the Agency and Company desire to amend certain terms and definitions within the Project Documents that require correction and/or clarification (herein, the "Project Document Amendments"); and

WHEREAS, in connection with a proposed tax equity financing for the Project, the Company has further requested the Agency's approval of a proposed assignment of the ownership interests in the Company (the "Assignment") from the Company Parent to OYA-GPC 2021 Holdco LLC (the "New Company Parent"), which pursuant to Section 9.2 of the Agency Lease Agreement requires the prior written consent of the Agency (the "Assignment Approval"); and

WHEREAS, the Agency desires to authorize the Project Scope Modification, Partial Releases, and Project Document Amendments, which are contemplated to be memorialized within a certain Omnibus Amendment Agreement (the "Omnibus Amendment"); and

WHEREAS, the Agency further desires to authorize the Assignment of the ownership of the Company from the Company Parent to the New Company Parent, such Assignment and Agency consent thereto to be memorialized within a certain Assignment and Assumption Agreement (the "Assignment Agreement").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes the undertaking of the Project Scope Modifications and Partial Releases, the Project Document Amendments, all pursuant to the Omnibus Amendment. The Agency further authorizes the Assignment, which shall be memorialized within the Assignment Agreement.

Section 2. Subject to (i) the Company's payment of all costs and fees associated with undertaking the Amendments, and (ii) the Company, Company Parent and New Company Parent executing the Omnibus Amendment and Assignment Agreement, the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Omnibus Amendment, Assignment Agreement and other related documents necessary to effectuate the foregoing in forms thereof approved by the Chairman, Vice Chairman, and/or Chief Executive Officer and counsel to the Agency with such changes (including without limitation any change in the dated date of such documents), variations, omissions and insertions as the Chairman, Vice Chairman, and/or Chief Executive Officer shall approve. The execution of the foregoing documents by the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency shall constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Wayne County Industrial Development Agency (the "Agency") including the resolution contained therein, held on December 2, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ____ day of _____, 2021.

W. Edward Walldroff, Secretary

[SEAL]

AUTHORIZING RESOLUTION
(OYA Blanchard Road LLC Project)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, December 2, 2021 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 12.02.2021.07

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPROVING THE TRANSFER OF COMPANY MEMBERSHIP INTERESTS IN CONNECTION WITH A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) PREVIOUSLY UNDERTAKEN FOR THE BENEFIT OF OYA BLANCHARD ROAD LLC (THE "COMPANY"); (ii) AUTHORIZING THE CONDITIONED COLLATERAL ASSIGNMENT OF CERTAIN PROJECT DOCUMENTS (AS DEFINED HEREIN) IN CONNECTION WITH A FINANCING TO BE UNDERTAKEN FOR THE PROJECT; AND (iii) AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO SAME.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to a certain Project Authorizing Resolution adopted by the Agency on January 9, 2020 (the "Project Authorizing Resolution"), the Agency appointed **OYA BLANCHARD ROAD LLC** (the "Company") as its agent to undertake a certain project (the "Project") consisting of: (A)(i) the acquisition of an interest in vacant land located at 15112 Blanchard Road, Town of Orleans, New York (the "*Land*"); (ii) the construction of solar modules, racking to mount the solar modules, inverters and transformers and assorted electrical components and wiring, all located on the Land (collectively, the "*Facility*"); (iii) the acquisition and installation in and at the Land and Facility of fixtures and equipment (the "*Equipment*" and together with the Land and the Facility, the "*Project Facility*"); (B) the granting of certain financial assistance in the form of potential exemptions from real property taxes and mortgage recording taxes (except as limited by Section 874 of the General Municipal Law) (collectively the "*Financial Assistance*"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the

Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, in furtherance of the Project, and in accordance with the Project Authorizing Resolution, the Agency and the Company entered into a Straight Lease Transaction, as defined pursuant to the Act, as of February 1, 2020, which included the following documents and agreements: (i) that certain Project Agreement (the "Project Agreement"), (ii) that certain Company Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk on February 20, 2020, as Instrument Number 2020-00002263 (the "Company Lease Agreement"), (iii) that certain Agency Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk on February 20, 2020, as Instrument Number 2020-00002264 (the "Agency Lease Agreement"), (iv) that certain Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement"), (v) that certain Environmental Compliance and Indemnification Agreement (the "Environmental Compliance Agreement"); and (vii) related documents (collectively, the "Project Documents"); and

WHEREAS, the Project Documents contain a term of 15 years expiring as of December 31, 2035, and at the time of closing of the Straight Lease Transaction, the Company was wholly owned by DG New York CS, LLC (the "Company Parent"); and

WHEREAS, the Project Documents and Straight Lease Transaction included leasehold interests in approximately 50.45 acres of real property comprising the Land (situated on Tax Parcel Numbers 13.00-2-51.-801 and 13.00-2-47.1-801) to support a 5.0MWac community solar electrical generation system comprising the Project Facility, such Land being leased by the Company from the landowners pursuant to a certain Ground Lease (the "Ground Lease"); and

WHEREAS, the Company has advised the Agency that its parent entities are undertaking a certain restructuring (the "Restructuring") whereby (i) the Company changed its name to DG Empire Sun, LLC, (ii) the Company Parent will transfer ownership interests in the Company (along with ownership interests of OYA Blanchard Road 2 LLC, OYA Great Lakes Seaway LLC, and OYA NYS RTE 12 LLC) to DG 1 Acquisition Co., LLC, (iii) DG 1 Acquisition Co., LLC will immediately contribute all such ownership interests to DG New York CS II, LLC (by and through DG Portfolio 2021, LLC and DG Portfolio 2021 Holdings, LLC), and (iv) DG New York CS II, LLC (the "New Company Parent") will immediately contribute the ownership interests in OYA Blanchard Road 2 LLC, OYA Great Lakes Seaway LLC, and OYA NYS RTE 12 LLC (the "Project Affiliates") to the Company (collectively herein, the "Transfer"); and

WHEREAS, the Transfer will result in New Company Parent owning 100% of the membership interests of the Company, and the Company owning 100% of the membership interests in the Project Affiliates, each having also previously entered into Straight Lease Transactions with the Agency, with such additional transfers of control of the Project Affiliates being subject to Agency consent; and

WHEREAS, in connection with the Restructuring, the New Company Parent and Company, among others, will become parties to a secured financing (the "Financing") with certain defined lenders and KeyBank National Association, as Collateral Agent for the benefit of

such secured lenders (the "Collateral Agent"), which involves the proposed collateral assignment of the Project Facility, and other related facilities, as collateral security for such Financing pursuant to a certain Security Agreement to be entered into by the Company in favor of the Collateral Agent (the "Security Agreement"); and

WHEREAS, the Transfer requires Agency written consent pursuant to Section 9.2 of the Agency Lease Agreement; and

WHEREAS, the Financing requires Agency written consent to permit the Security Agreement to become a "Permitted Encumbrance", as defined within the Agency Lease Agreement, and the Company and Collateral Agent have further requested the Agency's approval for a present assignment of the Project Documents as collateral security for the Financing (the "Collateral Assignment"); and

WHEREAS, the Agency desires to authorize (i) the Restructuring, (ii) the Transfer, (iii) the Security Agreement to become a Permitted Encumbrance on the Facility pursuant the Agency Lease Agreement; and (iv) the conditioned Collateral Assignment of the Project Documents in favor of the Collateral Agent, all pursuant to the terms and conditions of this resolution and a certain Assignment and Consent Agreement to be executed by the Company, Company Parent and New Company Parent (herein, the "Assignment and Consent Agreement").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes (i) the Restructuring, (ii) the Transfer, (iii) the Security Agreement to become a Permitted Encumbrance on the Facility pursuant the Agency Lease Agreement; and (iv) the conditioned Collateral Assignment of the Project Documents in favor of the Collateral Agent, all pursuant to the terms and conditions of this resolution and the Assignment and Consent Agreement. The foregoing authorizations shall be memorialized within the Assignment and Consent Agreement to be entered into by the Company, Company Parent, New Company Parent and Agency.

Section 2. Subject to (i) the Company's payment of all costs and fees of the Agency associated with reviewing, approving and consenting to the transactions described herein, and (ii) the Company, Company Parent and New Company Parent executing the Assignment and Consent Agreement, the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Assignment and Consent Agreement and other related documents necessary to effectuate the foregoing in forms thereof approved by the Chairman, Vice Chairman, and/or Chief Executive Officer and counsel to the Agency with such changes (including without limitation any change in the dated date of such documents), variations, omissions and insertions as the Chairman, Vice Chairman, and/or Chief Executive Officer shall approve. The execution of the foregoing documents by the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency shall constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Wayne County Industrial Development Agency (the "Agency") including the resolution contained therein, held on December 2, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ____ day of _____, 2021.

W. Edward Walldroff, Secretary

[SEAL]

AUTHORIZING RESOLUTION
(OYA Blanchard Road 2 LLC Project)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, December 2, 2021 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 12.02.2021.08

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPROVING THE TRANSFER OF COMPANY MEMBERSHIP INTERESTS IN CONNECTION WITH A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) PREVIOUSLY UNDERTAKEN FOR THE BENEFIT OF OYA BLANCHARD ROAD 2 LLC (THE "COMPANY"); (ii) AUTHORIZING THE CONDITIONED COLLATERAL ASSIGNMENT OF CERTAIN PROJECT DOCUMENTS (AS DEFINED HEREIN) IN CONNECTION WITH A FINANCING TO BE UNDERTAKEN FOR THE PROJECT; AND (iii) AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO SAME.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to a certain Project Authorizing Resolution adopted by the Agency on January 9, 2020 (the "Project Authorizing Resolution"), the Agency appointed **OYA BLANCHARD ROAD 2 LLC** (the "Company") as its agent to undertake a certain project (the "Project") consisting of: (A)(i) the acquisition of an interest in vacant land located at 14829 Blanchard Rd., Town of Orleans, New York (the "*Land*"); (ii) the construction of solar modules, racking to mount the solar modules, inverters and transformers and assorted electrical components and wiring, all located on the Land (collectively, the "*Facility*"); (iii) the acquisition and installation in and at the Land and Facility of fixtures and equipment (the "*Equipment*" and together with the Land and the Facility, the "*Project Facility*"); (B) the granting of certain financial assistance in the form of potential exemptions from real property taxes and mortgage recording taxes (except as limited by Section 874 of the General Municipal Law) (collectively the "*Financial Assistance*"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale

from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, in furtherance of the Project, and in accordance with the Project Authorizing Resolution, the Agency and the Company entered into a Straight Lease Transaction, as defined pursuant to the Act, as of February 1, 2020, which included the following documents and agreements: (i) that certain Project Agreement (the "Project Agreement"), (ii) that certain Company Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk on February 20, 2020, as Instrument Number 2020-00002261 (the "Company Lease Agreement"), (iii) that certain Agency Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk on February 20, 2020, as Instrument Number 2020-00002262 (the "Agency Lease Agreement"), (iv) that certain Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement"), (v) that certain Environmental Compliance and Indemnification Agreement (the "Environmental Compliance Agreement"); and (vii) related documents (collectively, the "Project Documents"); and

WHEREAS, the Project Documents contain a term of 15 years expiring as of December 31, 2035, and at the time of closing of the Straight Lease Transaction, the Company was wholly owned by DG New York CS, LLC (the "Company Parent"); and

WHEREAS, the Project Documents and Straight Lease Transaction included leasehold interests in approximately 66.21 acres of real property comprising the Land (situated on Tax Parcel Number 13.00-2-47.1-802) to support a 5.0MWac community solar electrical generation system comprising the Project Facility, such Land being leased by the Company from the landowners pursuant to a certain Ground Lease (the "Ground Lease"); and

WHEREAS, the Company has advised the Agency that its parent entities are undertaking a certain restructuring (the "Restructuring") whereby (i) the Company Parent will transfer its ownership interests in the Company to DG 1 Acquisition Co., LLC, (ii) DG 1 Acquisition Co., LLC will immediately contribute all Company ownership interests to DG New York CS II, LLC (by and through DG Portfolio 2021, LLC and DG Portfolio 2021 Holdings, LLC), and (iii) DG New York CS II, LLC will immediately contribute the Company ownership interests to OYA Blanchard Road LLC, such entity having been renamed DG Empire Sun, LLC (collectively herein, the "Transfer"); and

WHEREAS, the Transfer will result in DG Empire Sun, LLC (herein, the "New Company Parent") owning 100% of the membership interests of the Company; and

WHEREAS, in connection with the Restructuring, the New Company Parent and Company, among others, will become parties to a secured financing (the "Financing") with KeyBank National Association, as Collateral Agent for the benefit of such secured lenders (the "Collateral Agent"), which involves the proposed collateral assignment of the Project Facility, and other related facilities, as collateral security for such Financing pursuant to a certain Security Agreement entered into by the Company in favor of the Collateral Agent (the "Security Agreement"); and

WHEREAS, the Transfer requires Agency written consent pursuant to Section 9.2 of the Agency Lease Agreement; and

WHEREAS, the Financing requires Agency written consent to permit the Security Agreement to become a "Permitted Encumbrance", as defined within the Agency Lease Agreement, and the Company and Collateral Agent have further requested the Agency's approval for a present assignment of the Project Documents as collateral security for the Financing (the "Collateral Assignment"); and

WHEREAS, the Agency desires to authorize (i) the Restructuring, (ii) the Transfer, (iii) the Security Agreement to become a Permitted Encumbrance on the Facility pursuant the Agency Lease Agreement; and (iv) the conditioned Collateral Assignment of the Project Documents in favor of the Collateral Agent, all pursuant to the terms and conditions of this resolution and a certain Assignment and Consent Agreement to be executed by the Company, Company Parent and New Company Parent (herein, the "Assignment and Consent Agreement").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes (i) the Restructuring, (ii) the Transfer, (iii) the Security Agreement to become a Permitted Encumbrance on the Facility pursuant the Agency Lease Agreement; and (iv) the conditioned Collateral Assignment of the Project Documents in favor of the Collateral Agent, all pursuant to the terms and conditions of this resolution and a the Assignment and Consent Agreement to be executed by the Company, Company Parent and New Company Parent. The foregoing authorizations shall be memorialized within the Assignment and Consent Agreement.

Section 2. Subject to (i) the Company's payment of all costs and fees of the Agency associated with reviewing, approving and consenting to the transactions described herein, and (ii) the Company, Company Parent and New Company Parent executing the Assignment and Consent Agreement, the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Assignment and Consent Agreement and other related documents necessary to effectuate the foregoing in forms thereof approved by the Chairman, Vice Chairman, and/or Chief Executive Officer and counsel to the Agency with such changes (including without limitation any change in the dated date of such documents), variations, omissions and insertions as the Chairman, Vice Chairman, and/or Chief Executive Officer shall approve. The execution of the foregoing documents by the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency shall constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the

opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Wayne County Industrial Development Agency (the "Agency") including the resolution contained therein, held on December 2, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ____ day of _____, 2021.

W. Edward Walldroff, Secretary

[SEAL]

AUTHORIZING RESOLUTION
(OYA Great Lakes Seaway LLC Project)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, December 2, 2021 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 12.02.2021.09

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPROVING THE TRANSFER OF COMPANY MEMBERSHIP INTERESTS IN CONNECTION WITH A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) PREVIOUSLY UNDERTAKEN FOR THE BENEFIT OF OYA GREAT LAKES SEAWAY LLC (THE "COMPANY"); (ii) AUTHORIZING THE CONDITIONED COLLATERAL ASSIGNMENT OF CERTAIN PROJECT DOCUMENTS (AS DEFINED HEREIN) IN CONNECTION WITH A FINANCING TO BE UNDERTAKEN FOR THE PROJECT; AND (iii) AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO SAME.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to a certain Project Authorizing Resolution adopted by the Agency on January 9, 2020 (the "Project Authorizing Resolution"), the Agency appointed **OYA GREAT LAKES SEAWAY LLC** (the "Company") as its agent to undertake a certain project (the "Project") consisting of: (A)(i) the acquisition of an interest in vacant land located at 15246 Blanchard Road, Town of Clayton, New York (the "*Land*"); (ii) the construction of solar modules, racking to mount the solar modules, inverters and transformers and assorted electrical components and wiring, all located on the Land (collectively, the "*Facility*"); (iii) the acquisition and installation in and at the Land and Facility of fixtures and equipment (the "*Equipment*" and together with the Land and the Facility, the "*Project Facility*"); (B) the granting of certain financial assistance in the form of potential exemptions from real property taxes and mortgage recording taxes (except as limited by Section 874 of the General Municipal Law) (collectively the "*Financial Assistance*"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency;

and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, in furtherance of the Project, and in accordance with the Project Authorizing Resolution, the Agency and the Company entered into a Straight Lease Transaction, as defined pursuant to the Act, as of February 1, 2020, which included the following documents and agreements: (i) that certain Project Agreement (the "Project Agreement"), (ii) that certain Company Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk on February 20, 2020, as Instrument Number 2020-00002265 (the "Company Lease Agreement"), (iii) that certain Agency Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk on February 20, 2020, as Instrument Number 2020-00002266 (the "Agency Lease Agreement"), (iv) that certain Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement"), (v) that certain Environmental Compliance and Indemnification Agreement (the "Environmental Compliance Agreement"); and (vii) related documents (collectively, the "Project Documents"); and

WHEREAS, the Project Documents contain a term of 15 years expiring as of December 31, 2035, and at the time of closing of the Straight Lease Transaction, the Company was wholly owned by DG New York CS, LLC (the "Company Parent"); and

WHEREAS, the Project Documents and Straight Lease Transaction included leasehold interests in approximately 77.87 acres of real property comprising the Land (situated on Tax Parcel Number 20.00-1-28.-801) to support a 5.0MWac community solar electrical generation system comprising the Project Facility, such Land being leased by the Company from the landowners pursuant to a certain Ground Lease (the "Ground Lease"); and

WHEREAS, the Company has advised the Agency that its parent entities are undertaking a certain restructuring (the "Restructuring") whereby (i) the Company Parent will transfer its ownership interests in the Company to DG 1 Acquisition Co., LLC, (ii) DG 1 Acquisition Co., LLC will immediately contribute all Company ownership interests to DG New York CS II, LLC (by and through DG Portfolio 2021, LLC and DG Portfolio 2021 Holdings, LLC), and (iii) DG New York CS II, LLC will immediately contribute the Company ownership interests to OYA Blanchard Road LLC, such entity having been renamed DG Empire Sun, LLC (collectively herein, the "Transfer"); and

WHEREAS, the Transfer will result in DG Empire Sun, LLC (herein, the "New Company Parent") owning 100% of the membership interests of the Company; and

WHEREAS, in connection with the Restructuring, the New Company Parent and Company, among others, will become parties to a secured financing (the "Financing") with KeyBank National Association, as Collateral Agent for the benefit of such secured lenders (the "Collateral Agent"), which involves the proposed collateral financing of the Project Facility and other related facilities, as collateral security for such Financing pursuant to by a certain Security Agreement entered into by the Company in favor of the Collateral Agent (the "Security Agreement"); and

WHEREAS, the Transfer requires Agency written consent pursuant to Section 9.2 of the Agency Lease Agreement; and

WHEREAS, the Financing requires Agency written consent to permit the Security Agreement to become a "Permitted Encumbrance", as defined within the Agency Lease Agreement, and the Company and Collateral Agent have further requested the Agency's approval for a present assignment of the Project Documents as collateral security for the Financing (the "Collateral Assignment"); and

WHEREAS, the Agency desires to authorize (i) the Restructuring, (ii) the Transfer, (iii) the Security Agreement to become a Permitted Encumbrance on the Facility pursuant the Agency Lease Agreement; and (iv) the conditioned Collateral Assignment of the Project Documents in favor of the Collateral Agent, all pursuant to the terms and conditions of this resolution and a certain Assignment and Consent Agreement to be executed by the Company, Company Parent and New Company Parent (herein, the "Assignment and Consent Agreement").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes (i) the Restructuring, (ii) the Transfer, (iii) the Security Agreement to become a Permitted Encumbrance on the Facility pursuant the Agency Lease Agreement; and (iv) the conditioned Collateral Assignment of the Project Documents in favor of the Collateral Agent, all pursuant to the terms and conditions of this resolution and the Assignment and Consent Agreement to be executed by the Company, Company Parent and New Company Parent. The foregoing authorizations shall be memorialized within the Assignment and Consent.

Section 2. Subject to (i) the Company's payment of all costs and fees of the Agency associated with reviewing, approving and consenting to the transactions described herein, and (ii) the Company, Company Parent and New Company Parent executing the Assignment and Consent Agreement, the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Assignment and Consent Agreement and other related documents necessary to effectuate the foregoing in forms thereof approved by the Chairman, Vice Chairman, and/or Chief Executive Officer and counsel to the Agency with such changes (including without limitation any change in the dated date of such documents), variations, omissions and insertions as the Chairman, Vice Chairman, and/or Chief Executive Officer shall approve. The execution of the foregoing documents by the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency shall constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing

resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Wayne County Industrial Development Agency (the "Agency") including the resolution contained therein, held on December 2, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ____ day of _____, 2021.

W. Edward Walldroff, Secretary

[SEAL]

AUTHORIZING RESOLUTION
(OYA NYS RTE 12 LLC Project)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, December 2, 2021 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 12.02.2021.10

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPROVING THE TRANSFER OF COMPANY MEMBERSHIP INTERESTS IN CONNECTION WITH A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) PREVIOUSLY UNDERTAKEN FOR THE BENEFIT OF OYA NYS RTE 12 LLC (THE "COMPANY"); (ii) AUTHORIZING THE CONDITIONED COLLATERAL ASSIGNMENT OF CERTAIN PROJECT DOCUMENTS (AS DEFINED HEREIN) IN CONNECTION WITH A FINANCING TO BE UNDERTAKEN FOR THE PROJECT; AND (iii) AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO SAME.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to a certain Project Authorizing Resolution adopted by the Agency on January 9, 2020 (the "Project Authorizing Resolution"), the Agency appointed **OYA NYS RTE 12 LLC** (the "Company") as its agent to undertake a certain project (the "Project") consisting of: (A)(i) the acquisition of an interest in vacant land located at 15227 Blanchard Road, Town of Orleans, New York (the "**Land**"); (ii) the construction of solar modules, racking to mount the solar modules, inverters and transformers and assorted electrical components and wiring, all located on the Land (collectively, the "**Facility**"); (iii) the acquisition and installation in and at the Land and Facility of fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of potential exemptions from real property taxes and mortgage recording taxes (except as limited by Section 874 of the General Municipal Law) (collectively the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, in furtherance of the Project, and in accordance with the Project Authorizing Resolution, the Agency and the Company entered into a Straight Lease Transaction, as defined pursuant to the Act, as of February 1, 2020, which included the following documents and agreements: (i) that certain Project Agreement (the "Project Agreement"), (ii) that certain Company Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk on February 20, 2020, as Instrument Number 2020-00002259 (the "Company Lease Agreement"), (iii) that certain Agency Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk on February 20, 2020, as Instrument Number 2020-00002260 (the "Agency Lease Agreement"), (iv) that certain Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement"), (v) that certain Environmental Compliance and Indemnification Agreement (the "Environmental Compliance Agreement"); and (vii) related documents (collectively, the "Project Documents"); and

WHEREAS, the Project Documents contain a term of 15 years expiring as of December 31, 2035, and at the time of closing of the Straight Lease Transaction, the Company was wholly owned by DG New York CS, LLC (the "Company Parent"); and

WHEREAS, the Project Documents and Straight Lease Transaction included leasehold interests in approximately 65.44 acres of real property comprising the Land (situated on Tax Parcel Number 13.00-2-253.-801) to support a 5.0MWac community solar electrical generation system comprising the Project Facility, such Land being leased by the Company from the landowners pursuant to a certain Ground Lease (the "Ground Lease"); and

WHEREAS, the Company has advised the Agency that its parent entities are undertaking a certain restructuring (the "Restructuring") whereby (i) the Company Parent will transfer its ownership interests in the Company to DG 1 Acquisition Co., LLC, (ii) DG 1 Acquisition Co., LLC will immediately contribute all Company ownership interests to DG New York CS II, LLC (by and through DG Portfolio 2021, LLC and DG Portfolio 2021 Holdings, LLC), and (iii) DG New York CS II, LLC will immediately contribute the Company ownership interests to OYA Blanchard Road LLC, such entity having been renamed DG Empire Sun, LLC (collectively herein, the "Transfer"); and

WHEREAS, the Transfer will result in DG Empire Sun, LLC (herein, the "New Company Parent") owning 100% of the membership interests of the Company; and

WHEREAS, in connection with the Restructuring, the New Company Parent and Company, among others, will become parties to a secured financing (the "Financing") with KeyBank National Association, as Collateral Agent for the benefit of such secured lenders (the "Collateral Agent"), which involves the proposed collateral assignment of the Project Facility and other related facilities, as collateral security for such Financing pursuant to a certain Security Agreement entered into by the Company in favor the Collateral Agent (the "Security Agreement"); and

WHEREAS, the Transfer requires Agency written consent pursuant to Section 9.2 of the Agency Lease Agreement; and

WHEREAS, the Financing requires Agency written consent to permit the Security Agreement to become a "Permitted Encumbrance", as defined within the Agency Lease Agreement, and the Company and Collateral Agent have further requested the Agency's approval for a present assignment of the Project Documents as collateral security for the Financing (the "Collateral Assignment"); and

WHEREAS, the Agency desires to authorize (i) the Restructuring, (ii) the Transfer, (iii) the Security Agreement to become a Permitted Encumbrance on the Facility pursuant the Agency Lease Agreement; and (iv) the conditioned Collateral Assignment of the Project Documents in favor of the Collateral Agent, all pursuant to the terms and conditions of this resolution and a certain Assignment and Consent Agreement to be executed by the Company, Company Parent and New Company Parent (herein, the "Assignment and Consent Agreement").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes (i) the Restructuring, (ii) the Transfer, (iii) the Security Agreement to become a Permitted Encumbrance on the Facility pursuant the Agency Lease Agreement; and (iv) the conditioned Collateral Assignment of the Project Documents in favor of the Collateral Agent, all pursuant to the terms and conditions of this resolution and the Assignment and Consent Agreement to be executed by the Company, Company Parent and New Company Parent. The foregoing authorizations shall be memorialized within the Assignment and Consent.

Section 2. Subject to (i) the Company's payment of all costs and fees of the Agency associated with reviewing, approving and consenting to the transactions described herein, and (ii) the Company, Company Parent and New Company Parent executing the Assignment and Consent Agreement, the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Assignment and Consent Agreement and other related documents necessary to effectuate the foregoing in forms thereof approved by the Chairman, Vice Chairman, and/or Chief Executive Officer and counsel to the Agency with such changes (including without limitation any change in the dated date of such documents), variations, omissions and insertions as the Chairman, Vice Chairman, and/or Chief Executive Officer shall approve. The execution of the foregoing documents by the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency shall constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Wayne County Industrial Development Agency (the "Agency") including the resolution contained therein, held on December 2, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

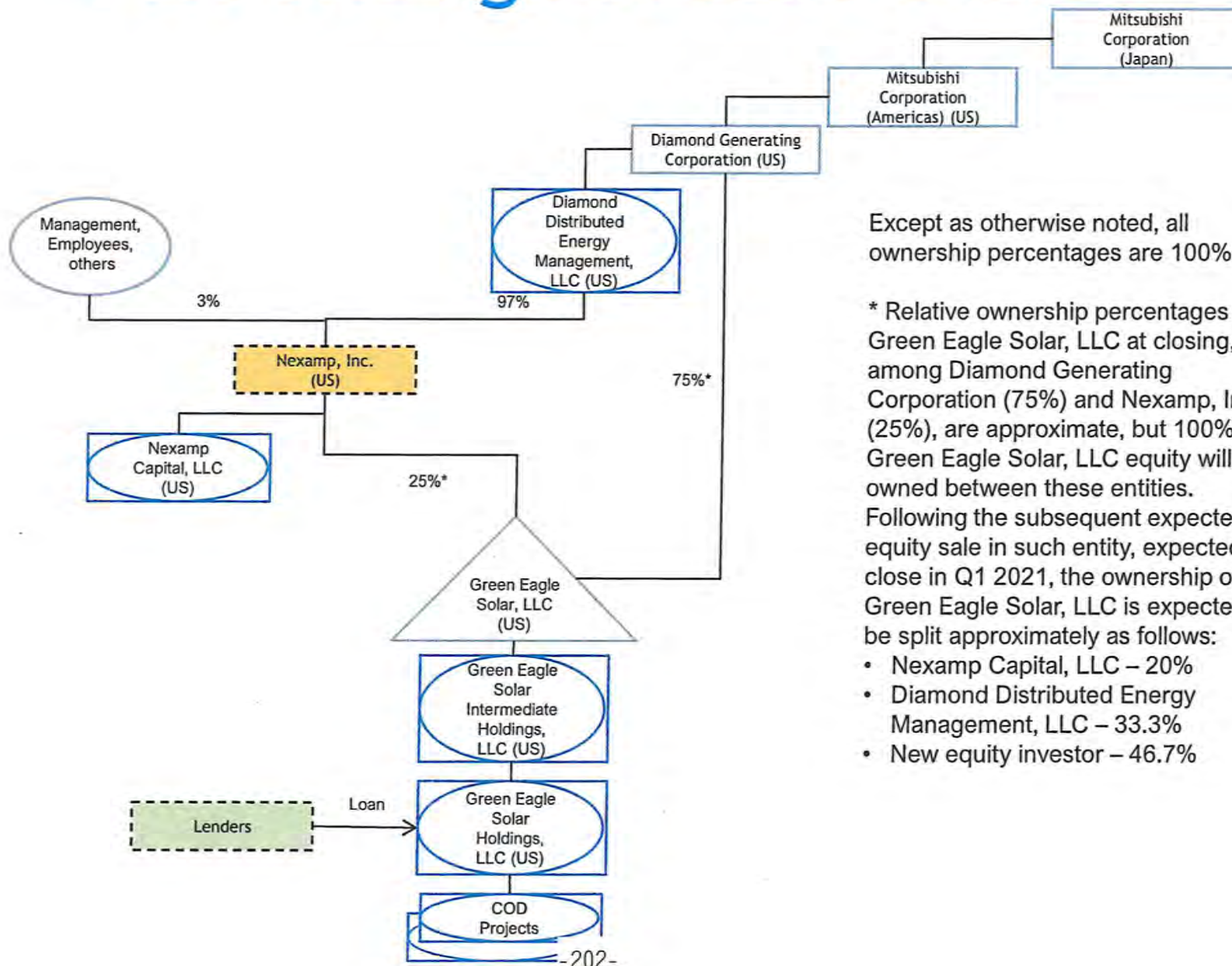
I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ____ day of _____, 2021.

W. Edward Walldroff, Secretary

[SEAL]

Post-Closing Structure Chart



AUTHORIZING RESOLUTION
(Black River Solar, LLC Project)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, December 2, 2021 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 12.02.2021.11

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPROVING THE TRANSFER OF COMPANY MEMBERSHIP INTERESTS IN CONNECTION WITH A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) PREVIOUSLY UNDERTAKEN FOR THE BENEFIT OF BLACK RIVER SOLAR, LLC (THE "COMPANY"); (ii) AUTHORIZING THE CONDITIONED COLLATERAL ASSIGNMENT OF CERTAIN PROJECT DOCUMENTS (AS DEFINED HEREIN) IN CONNECTION WITH A FINANCING TO BE UNDERTAKEN FOR THE PROJECT; AND (iii) AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO SAME.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to a certain Project Authorizing Resolution adopted by the Agency on October 15, 2020 (the "Project Authorizing Resolution"), the Agency appointed **BLACK RIVER SOLAR, LLC** (the "Company") as its agent to undertake a certain project (the "Project") consisting of: (A)(1) the acquisition of a leasehold interest in a portion of a certain parcel of land located in the Town of LeRay, to wit: tax parcel 75.17-1-23.41, Jefferson County, New York (the "Land"), and (2) construction, installation and equipping on the Land of a solar-powered electric generating facility, including all related equipment and improvements, with a total planned alternating current output capacity of 3.93 megawatts (the "Facility") to be operated by the Company (the Land and the Facility collectively referred to as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of section 854(14) of the Act) with respect to the foregoing, including exemptions from sales and use taxes, mortgage recording taxes, and real property taxes for the Project Facility (but not including special district taxes) (collectively, the "Financial Assistance"); and (C) the sublease of the Project Facility back to the Company or such other person as may be designated by the Company and agreed upon by the Agency; all as contemplated by and in furtherance of the purposes of Article 18-A of the General Municipal Law; and

WHEREAS, in furtherance of the Project, and in accordance with the Project Authorizing Resolution, the Agency and the Company entered into a Straight Lease Transaction, as defined pursuant to the Act, as of November 20, 2020, which included the following documents and agreements: (i) that certain Project Agreement (the "Project Agreement"), (ii) that certain Company Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk (the "Company Lease Agreement"), (iii) that certain Agency Lease Agreement, a memorandum of which was recorded in the Office of the Jefferson County Clerk (the "Agency Lease Agreement"), (iv) that certain Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement"), (v) that certain Environmental Compliance and Indemnification Agreement (the "Environmental Compliance Agreement"); and (vii) related documents (collectively, the "Project Documents"); and

WHEREAS, the Project Documents contain a term of 15 years expiring as of December 31, 2036, and at the time of closing of the Straight Lease Transaction, the Company was wholly owned by Green Eagle Solar VI, LLC (the "Company Parent"); and

WHEREAS, the Project Documents and Straight Lease Transaction included leasehold interests in approximately 21.02 acres of real property comprising the Land (situated on Tax Parcel Number 75.17-1-23.41-801) to support a 3.93MWac community solar electrical generation system comprising the Project Facility, such Land being leased by the Company from the landowners pursuant to a certain Ground Lease (the "Ground Lease"); and

WHEREAS, the Company has advised the Agency that its parent entities are undertaking a certain restructuring (the "Restructuring") whereby 100% of the ownership interest of the Company will be transferred (collectively herein, the "Transfer") to Green Eagle Solar Holdings, LLC (herein, the "New Company Parent"); and

WHEREAS, in connection with the Restructuring, the New Company Parent and Company, among others, will become parties to a secured financing (the "Financing") with MUFG Union Bank, N.A., as Collateral Agent for the benefit of secured lenders (the "Collateral Agent"), which involves the proposed collateral assignment of the Project Facility and other related facilities, as collateral security for such Financing pursuant to a certain Security Agreement entered into by the New Company Parent and Company via Joinder Agreement in favor the Collateral Agent (the "Security Agreement"); and

WHEREAS, the Transfer requires Agency written consent pursuant to Section 6.1(c) of the Agency Lease Agreement; and

WHEREAS, the Financing requires Agency written consent to permit the Security Agreement to become an "Approved Lien", as defined within the Agency Lease Agreement, and the Company, Company Parent and Collateral Agent have further requested the Agency's approval for a present assignment of the Project Documents as collateral security for the Financing (the "Collateral Assignment"); and

WHEREAS, the Agency desires to authorize (i) the Restructuring, (ii) the Transfer, (iii) the Security Agreement to become an Approved Lien on the Facility pursuant the Agency Lease Agreement; and (iv) the conditioned Collateral Assignment of the Project Documents in favor of the Collateral Agent, all pursuant to the terms and conditions of this resolution and a certain Assignment and Consent Agreement to be executed by the Company, Company Parent and New Company Parent (herein, the "Assignment and Consent Agreement").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes (i) the Restructuring, (ii) the Transfer, (iii) the Security Agreement to become an Approved Lien on the Facility pursuant the Agency Lease Agreement; and (iv) the conditioned Collateral Assignment of the Project Documents in favor of the Collateral Agent, all pursuant to the terms and conditions of this resolution and the Assignment and Consent Agreement to be executed by the Company, Company Parent and New Company Parent. The foregoing authorizations shall be memorialized within the Assignment and Consent.

Section 2. Subject to (i) the Company's payment of all costs and fees of the Agency associated with reviewing, approving and consenting to the transactions described herein, and (ii) the Company, Company Parent and New Company Parent executing the Assignment and Consent Agreement, the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Assignment and Consent Agreement and other related documents necessary to effectuate the foregoing in forms thereof approved by the Chairman, Vice Chairman, and/or Chief Executive Officer and counsel to the Agency with such changes (including without limitation any change in the dated date of such documents), variations, omissions and insertions as the Chairman, Vice Chairman, and/or Chief Executive Officer shall approve. The execution of the foregoing documents by the Chairman, Vice Chairman, and/or Chief Executive Officer of the Agency shall constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Wayne County Industrial Development Agency (the "Agency") including the resolution contained therein, held on December 2, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ____ day of _____, 2021.

W. Edward Walldroff, Secretary

[SEAL]

Jefferson County Industrial Development Agency
 800 Starbuck Avenue, Suite 800
 Watertown, NY 13601
 (315) 782-5865

2021-2022 Board Attendance

Name	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Aliasso, Robert	P	P										
Converse, David	P	P										
Jennings, John	E	P										
Johnson, William	P	E										
L'Huillier, Lisa	P	P										
Walldroff, W. Edward	P	P										
Warneck, Paul	P	P										
Totals:	6	6										
P - Present												
- Excused												
- Absent												